

# *The* Numismatist

FOR COLLECTORS OF COINS, MEDALS, TOKENS AND PAPER MONEY

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**The Euro Story**  
*by Arthur L. Friedberg*



# Record Prices Realized

*Barron's*, the prestigious financial publication, in a January 2002 article, quoted our Vice President, Chris Karstedt, about our fabulous November auction sale: "There was brisk bidding for coins in the estimated \$1,000-\$10,000 range. The room was jammed, and with record prices realized for coins in the sale, we can safely say that the market is stronger than ever."



Chris Karstedt



1804 Class III draped bust silver dollar, Proof-58 (PCGS) realized \$874,000.



A rare Miner's Bank \$10, EF-45 (PCGS) realized \$20,700.



A choice 1796 quarter, MS-63 (PCGS) realized \$54,050.



A Gem 1936 half dollar, Proof-66 (PCGS) realized \$27,600.



An 1871 two-cent piece, Proof-67 RD (PCGS) realized \$20,700.



A superb Gem 1873 dollar, Proof-66 (PCGS) realized \$46,000.



# Bowers and Merena Galleries and Kingswood Coin Auctions

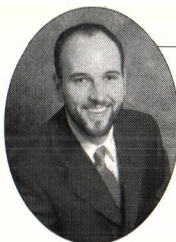
## 2002-2003 Auction Schedule



An 1849 Mormon  
\$5, MS-61 (NGC)  
realized \$25,875.



A 1936 Nickel,  
Brilliant, Proof-67  
(PCGS) realized  
\$8,625.



John Pack

### Auction Date

### Location

May 2, 2002 .....	Kingswood Coin Auctions (Telephone and Internet Auction)
June 7-8, 2002 ...	World Coin Auction—Long Beach, California (in conjunction with the Long Beach Convention)
June 13, 2002 .....	Kingswood Coin Auctions (Telephone and Internet Auction)
June 27-28, 2002 .....	Chicago, Illinois (in conjunction with the MidAmerica Coin Expo)
July 31, 2002 .....	New York City The Rarities Sale
August 8, 2002 .....	Kingswood Coin Auctions (Telephone and Internet Auction)
October 3, 2002 .....	Kingswood Coin Auctions (Telephone and Internet Auction)
November 7-9, 2002 .....	Baltimore, Maryland (in conjunction with the Suburban Washington/Baltimore Convention)
January 7, 2003 .....	Orlando, Florida The Rarities Sale
March 5, 2003 .....	Kingswood Coin Auctions (Telephone and Internet Auction)
March 13-15, 2003 .....	Baltimore, Maryland (in conjunction with the Suburban Washington/Baltimore Convention)



A landmark 1848  
CAL quarter eagle,  
MS-64 (PCGS)  
realized \$80,500.



A classic 1792  
half disme, AU-58  
(PCGS) realized  
\$103,500.



Rick Bagg

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# The Numismatist

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#### The Euro Story

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ARTHUR L. FRIEDBERG

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CHARLES SURASKY

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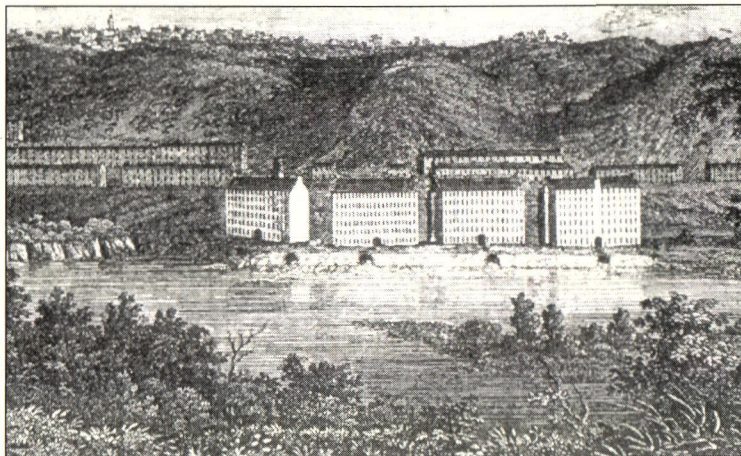
#### Counterstamped 8 Reales of 1776

- 403 A Spanish coin struck in South America finds its way to a Scottish mill town, where it is reborn as a coin of the realm.

GEORG H. FÖRSTER



A succession of counterstamps traces the travels of a Spanish-American 8 reales (page 403).







COVER

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DON FARRALL



Notoriety, scandal and murder add luster to a hoard of silver dollars (page 397).

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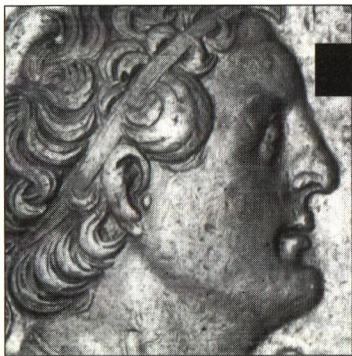
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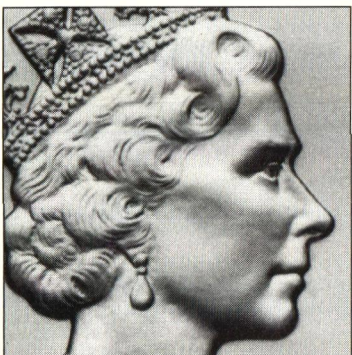


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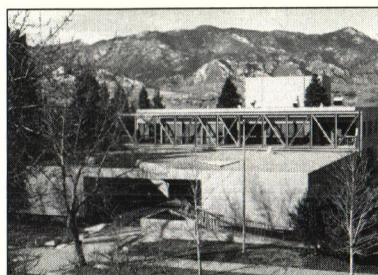
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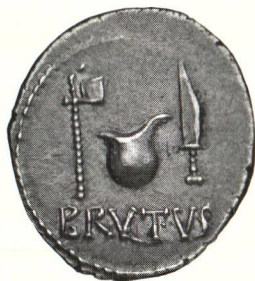
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Dale L. Williams

# COINS TO SELL?

**Here are ten decisions to consider  
when selling your coins.  
Compare the two *best* ways  
to sell your coins.**

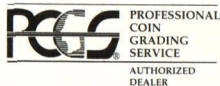
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5. We will come to your home	Maybe	<b>Yes</b>
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9. Will I have complete privacy?	Maybe	<b>Yes</b>
10. Bank wire funds immediately?	Maybe	<b>Yes</b>

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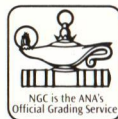
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# This Summer's Golden Convention

**I**N EARLY MARCH, the ANA completed another great National Money Show™ in Jacksonville, Florida, and already we are looking forward to that show of shows—the World's Fair of Money®—in New York City this summer. Whether you come for a day or the entire convention, the place to be from July 31 to August 4 is the ANA's 111th Anniversary Convention at the Marriott Marquis Hotel in the heart of Manhattan's theatre district, Times Square.

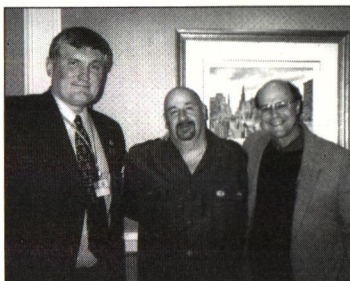
Making this celebration of numismatics even more exciting will be the sale of a 1933 Saint-Gaudens \$20 gold piece on July 30 in New York City. The auction of this last, regular-issue gold double eagle is expected to draw a great deal of attention from around the globe, all leading into the opening day of the ANA show.

This will mark the seventh time the ANA convention will be in the "Big Apple." After the last very successful ANA show at this same location in 1997, one of the numismatic publications asked, "When do we go back?" The desire to return was and is very apparent. The bourse is exciting, Numismatic Theatre presentations are fascinating and speciality club meetings are plentiful. In addition, there are 18,000 restaurants, 10,000 stores, 150 museums, outstanding nightlife, a super public transportation system and 12,000 taxicabs. For those wishing to stay closer to "home" for the week, more than 50 of New York's legendary theatres are near the Marriott Marquis Hotel, and the half-price Broadway theatre ticket booth is right outside the hotel's front door, where Broadway crosses 7th Avenue.

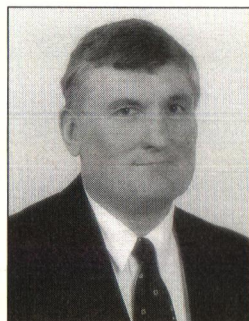
## FROM YOUR PRESIDENT

.....  
BY JOHN W. WILSON

In January I attended the New York International Numismatic Convention in New York City. The trip reminded me that nowhere else will you find the diversity of people and culture that is found in this great American city. I urge you to explore the streets of Chinatown; old-world, Russian restaurants; Greek taverns of Astoria; the Italian communities of Little Italy and Arthur Avenue; and the sari shops and vindaloos of Little India in Jackson Heights. Also take time to see the Empire State Building, Ellis Island and the Statue of Liberty.



**ANA President John Wilson (left) and Collections Manager Chris Connell (right) visited with member Larry Gentile Sr. at January's New York International Numismatic Convention.**



*Actively involved in the hobby for 30 years, President John Wilson (LM 3467) of Ocala, Florida, is an avid collector and exhibitor, specializing primarily in United States paper money. He is a retired Milwaukee County deputy sheriff and is married to former ANA Governor Nancy Wilson. Before his election to the Board of Governors, he served as a regional coordinator in the ANA's Representative Program.*

ANA Convention Services Manager Brenda Bishop and her staff are working very hard with ANA Past President Anthony Swiatek, the show's general chairman; his committee; and the host clubs—Currency Club of Long Island and Massapequa Coin Club. The 280-table bourse will be located on two, easily accessible, floors of the hotel, with a mezzanine filled with a wide variety of great exhibits. Several dozen world mints plan to be at the show, along with all the major hobby publications. More than 50 hours of free educational programs will give you the opportunity to learn and diversify your numismatic knowledge. A number of special programs are planned for young collectors. Many national and regional coin clubs will man tables and conduct meetings, and Superior Galleries, our official auctioneer, will have some exciting numismatic items for your consideration.

All this and so much more awaits you at the ANA World's Fair of Money. I hope to see you this summer in New York, New York.

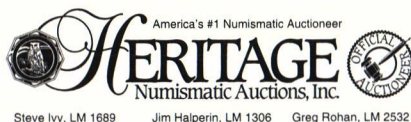
*John W. Wilson*



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Numismatist April 02



# Attend ANA Shows for All the Right Reasons

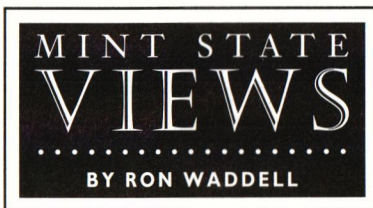
WHEN I DECIDED to drive to Atlanta for the 2001 ANA Anniversary Convention, I looked at it as a chance to collect information and knowledge. I scheduled time to attend meetings and study exhibits, and to get answers to questions about specimens in my collections. The meetings that interested me were set for Saturday, so I planned Thursday and Friday to roam the bourse floor, look at exhibits and perhaps attend part of the auction.

When I arrived early Thursday afternoon, registration was easy, and shortly after entering the bourse I saw the ANACS booth, where two authenticators were giving free opinions on grade and authenticity. I got their thoughts on a Japanese Trade dollar and a couple of other pieces. The ANA had two people authenticating coins; one looked at my Indian Head \$2½ and Mexican Muera Huerta peso. I was interested to see if they thought the coins had been cleaned; they did not think so.

Taking a fast walk on the bourse floor, I saw "odd and curious" items at one table, among them an unfamiliar piece—a Senufo boat bracelet. I told the dealer I would look for a copy of Charles Opitz's book on primitive money; if the piece was listed there, I would return and buy it.

Next, I spotted a stack of U.S. Savings Bonds at Ken Hallenbeck's table. He was not there, but his wife contacted him on his cell phone and got the price. As we were completing my purchase, Ken returned. Knowing he also dealt in "odd and curious," I told him about the boat bracelet, and that I wanted to see if it was in Opitz's book. He said, "Why don't you just ask the author?" Opitz had returned with Ken and was standing beside me. Where else could this happen? Opitz looked up the bracelet, gave me his opinion on its authenticity, and invited me to attend the meeting of the International Primitive Money Society (IPMS).

I found Larry Smulczewski and Howard Daniel manning the International Bank Note Society (IBNS) booth. Larry brought some Philippine Guerrilla currency I had ordered from him. Howard verified that my North Vietnam 500-dong item was a National Liberation Front (Viet Cong) tax receipt/bond rather than a bank note. He



said they were fairly scarce in nice condition and valued it at about \$100. (Not bad considering I picked it up for \$2.)

On Friday, I spent the first hour at auction lot viewing. I looked at the lots I was interested in, as well as the rest of the lots grouped in the box. I

picked up a Heritage video on selling your coins. (I am president of our local coin club and always need program material for our monthly meetings.) I attended John and Nancy Wilson's Numismatic Theatre presentation, "Rare Paper Money and Related Items." They had slides of some very interesting and scarce material, some probably unique, that they had collected over the years.

My next task was to sell some books. Dealer Remy Bourne purchased one and suggested who might be interested in the others. I asked a couple of dealers about my counterfeit \$5 First National Bank of Tamaqua, Pennsylvania, note and was directed to the Heritage table. Their expert said the note, with different bank and charter numbers, was not unusual.

After lunch, I spent about 90 minutes in the exhibit area. At least a dozen displays were related to material I collect. Finding Allen Berman's bourse table, I asked if he could tell me if some Papal medals were originals or restrikes. He was happy to help. The IPMS meeting had informative presentations by Opitz and two other members. I sat in on the ANA World Series of Numismatics.

On Saturday, I looked through brochures, price lists and show notices on a large table in the lobby and picked up several items of interest to members of my club. I spent the next hour in the exhibit area. Then, I attended meetings of the Society of Paper Money Collectors (SPMC) and IBNS, where I viewed and heard about specimens I had never seen before.

I don't know how to put a monetary value on the knowledge and friendships I gained by attending this ANA convention. However, my total cost for the trip (expenses only) was only about \$165. A real bargain. •

*Ron Waddell is an ANA member from Virginia. For information about the ANA's 2002 World's Fair of Money in New York City on July 31-August 4, contact the Convention Department.*

*Opinions expressed are those of the author and do not necessarily represent the views of the ANA or the editorial staff.*





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# Readers' Top Ten

IN RESPONSE TO our request in the January 2002 issue, readers cast their votes for their favorite articles and columns in the 2001 volume of *The Numismatist*. The top 10 articles (in descending order) are noted below.

Emerging as the three most popular columns were "Consumer Alert" by Kenneth E. Bressett and "Pearlman's People" by Donn Pearlman (tied for first place) and "Coins and Collectors" by Q. David Bowers.

## 1 Silver and Nickel 3-Cent Pieces: An Overview by David F. Fanning (January 2001)

*Denigrated for their size and design, 3-cent pieces are only slightly more popular with today's collectors than they were with the general public in the 19th century.*

## 2 Hawaii Overprint Notes Revisited by James Simek & Don Medcalf (December 2001)

*Following the Japanese attack on Pearl Harbor in December 1941, the United States Treasury Department responded by issuing a special series of paper money.*

## 3 The Bicentennial Coinage of 1976 by Michael Marotta (May 2001)

*Dogged by indecision, the striking of coins 25 years ago to commemorate America's 200th anniversary resulted in a series of treasured collectibles.*

## 4 Lorenzo de' Medici and the Pursuit of Numismatics by Jason F. Kuhl (September 2001)

*Reflecting the ideals and interests of Renaissance Italy, Lorenzo de' Medici assembled a collection of ancient coins that influenced literature, art and architecture.*

## 5 Sir Isaac Newton: Warden and Master of the Mint by Michael Marotta (November 2001)

*Newton's unique talent for creativity, discipline and problem-solving carried over to his remarkable work at the Royal Mint.*

## 6 Tracking the Confederate Half by Barry Krause (March 2001)

*The Confederate half dollar, with its Yankee obverse and Rebel reverse, is one of the most intriguing coins ever struck by the New Orleans Mint.*

## 7 Gift, Theft or Find: The 1974 Aluminum Cent by David L. Ganz (April 2001)

*With the reported "discovery" of a 1974 aluminum pattern cent, the question of private ownership of unofficial Mint issues resurfaces.*

## 8 Coins, Collecting and Curators by Barbara J. Gregory (March 2001)

*Passionate and enthusiastic, five of the world's most respected numismatic curators talk about how they came to love the hobby and their jobs.*

## 9 Civil War Tokens by Gerald Tebben (June 2001)

*During the Civil War (1861-65), nearly 1,500 Northern merchants put out their own coins.*

## 10 Dr. Lewis Roper: Argonaut of the Numismatic Realm by Joel J. Orosz (January 2001)

*Lewis Roper, known for the record-setting sale of his coin collection, was a pathfinder in other fields as well.*



# LETTERS

• [magazine@money.org](mailto:magazine@money.org) •

## Thanks, Answerman!

I would like to thank Alan Herbert for his column in the February 2002 issue ("Prevent Viruses with Diagnostic Software," p. 197). I checked my computer for viruses and found I had two and a "worm." Good job! Keep us informed!

Terry Longenbach, ANA 176507

## Good for a Laugh

In this time of uncertainty and all the things that go with war, it is and/or should be an honor to have Donn Pearlman writing for our

magazine. Not only does he have a deep understanding of numismatics, but he also keeps me laughing from start to finish. I think all of us could use some laughter in these trying times.

Randy Otreay, ANA 175151

## Dealers Urged to Donate Coins to Young Numismatist Auction

While I was at the New York International Numismatic Convention at the Waldorf Astoria Hotel in January, it came to my attention that there might be only 100 auction lots at the ANA's annual Young Numismatist (YN) Auction, scheduled to be held during the Association's 111th Anniversary Convention in New York City in August. I attended the ANA's 1997 convention, also in New York

City, and there were many more lots. At that show, more than 100 eager YNs participated. If the upcoming auction has only 100 lots, many kids will be disappointed.

I realize that some dealers might not want to donate coins for this event, but if the auction offers around 200 lots, I'm sure kids will go home happy, and so will the dealers when they see all the interest generated in the hobby. I hope that dealers and the ANA recognize the situation and acknowledge the YNs' need to go home with something from the convention.

Max Spiegel, J 174724

## Looking Forward to Next Issue

I just finished reading my first issue of *The Numismatist*. It is the most comprehensive, interesting coin pe-

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## Pages from the Past

### 100 Years Ago

A NEWS ITEM from *The New York Times* quoted "a well-known numismatist" of that city with regard to 1804 dollars. "In that year something like 20,000 of the dollars were coined, but it is a singular fact, as is now known, that not one of them was known to be in circulation. Yet the most precious of all American coins are two 1804 dollars which are in well-known collections. They are valued at \$2,000 each."

### 75 Years Ago

It was predicted that new dollar bills would last twice as long as their predecessors. After a decade of experimentation, "Uncle Sam's Bureau of Standards" developed a greenback that would stay crisp and new long after the old-fashioned notes wore out. According to *Popular Science Monthly*, "The surfaces of the printed bills are given a coat of glue formaldehyde sizing, which not only improves their appearance but also increases the resistance of the greenbacks to wear and soiling."

### 50 Years Ago

Ft. Worth coin dealer B. Max Mehl offered for sale an 1852 United States Assay Office \$50 gold piece, "900 THOUS," in Extremely Fine condition for \$650. Ben's Stamp & Coin Company of Chicago advertised a \$10 piece of the same date and condition for \$115.

—Jane L. Colvard,  
ANA Research Librarian/Archivist

riodical I have ever read. I intended to join the ANA for a long time and am so glad I did. I am looking forward to my next issue and hope to take advantage of some ANA programs in the future.

Richard Vaz, ANA 200546

### Gasparro Article Good but Flawed

I enjoyed Joseph Scafetta Jr.'s article, "Frank Gasparro: Masterpieces in Your Pocket," in the February 2002 issue (p. 156). Having had the opportunity to correspond with Mr. Gasparro, I was pleased to see the article accorded the honor of a cover feature. This enjoyment was somewhat tempered by mistakes in attribution. Specifically, the story contained photographs of three official inaugural medals designed and sculpted by others, but credited to Mr. Gasparro.

Although it is true Mr. Gasparro designed or sculpted several official Presidential *series* medals while employed at the United States Mint, he did not design any of the official Presidential *inaugural* medals. For the last 50 years, these have been struck outside the United States Mint under contract with the respective Presidential Inaugural Committees. These medals are available for sale prior to and during the inaugural festivities.

The U.S. Presidential medals, on the other hand, usually are produced months after the inaugural, and are not, strictly speaking, inaugural medals, even though they often incorporate portions of the President's inaugural speech. Such medals still are offered for sale by the U.S. Mint.

With the exception of the Carter Presidential medal, which was the work of Gasparro, the Scafetta article does not include photos of the Gasparro-designed Presidential

medals, but rather the work of others. The article erroneously presented as examples of Gasparro's work the 1953 official Eisenhower inaugural medal designed by Walter Hancock (who also designed the 1957 medal), the 1974 official Gerald Ford inaugural medal (the work of Mico Kaufman and Frank Eliscu) and the 1981 official Ronald Reagan inaugural medal created by Edward J. Fraughton.

Gasparro did excellent work on the Eisenhower, Kennedy, Johnson, Nixon, Ford and Carter United States Mint Presidential medals. The Scafetta article is incorrect in attributing the Reagan Presidential medal to Gasparro—that honor belongs to his successor, Elizabeth Jones, and was completed roughly six months after Gasparro left the Mint.

Given the prolific output during his 92 years of life, it would be difficult to completely cover the multitude of coins and medals produced by Frank Gasparro. I would have hoped, however, that with the excellent library at the ANA and at least three different and comprehensive references on Presidential inaugural medals (by authors Richard Dusterberg, Neil MacNeil and H. Joseph Levine), the editor would have been more careful in accepting an article that contained so many inaccuracies.

Steven Bieda, ANA 120603

**Editor's Note:** The ANA Publications Department indeed pictured the wrong medals in Joseph Scafetta's article, for which it assumes full responsibility. The staff extends its apologies to Mr. Scafetta and the readership, and offers the following comments from the author: I am pleased Mr. Bieda enjoyed my



article. Although he claims it has "many inaccuracies," his criticism really focuses on only one of the numerous projects that Mr. Gasparro worked on, that is, the quadrennial Presidential medal series. Admittedly, my choice of the word "inaugural" twice in the second full paragraph on page 159 should have been replaced with the word "Presidential" to be precise.

In regard to the one sentence in the top paragraph on page 162, where I mistakenly attributed the first Reagan Presidential medal to Gasparro instead of his successor, Elizabeth Jones, my source was a Gasparro obituary in *The New York Times* written by Douglas Martin.

In summary, my eight-page article contains an imprecise choice of the word "Inaugural" twice instead

of "Presidential" on page 159 and one incorrect sentence about the Reagan medal on page 162. Mea culpa! These errors were compounded by the editors' inclusion of the wrong photographs.

I want to thank Mr. Bieda for setting the record straight about the two parallel but distinct medal series so that we all shall know the differences between them.

Joseph Scafetta Jr., ANA 159215

### Numismatist Displeased with New Canadian Dollar Design

I want to express my unhappiness with Canada's 2002 silver dollar. (See "New Issues," p. 375.) The design is horrendous. If the Royal Canadian Mint tried to make the queen look like a bad editorial car-

toon, it succeeded admirably. The design is cluttered, ugly, and makes one wonder what the heck a palm tree is doing in the middle of the coin's reverse. [Editor's note: The "palm tree" is a "gilded stalk" from the window of the queen's ceremonial coach.] No wonder the creator of the design doesn't want to be named.

Also, as a Canadian I am offended by the mintmaster's statement in a recent press release that describes our nation as being "formerly part of the British realm." My dictionary defines "realm" as "kingdom, region, sphere, territory." Queen Elizabeth still is queen of Canada. Her official title is "Elizabeth the Second, by the Grace of God, of the United Kingdom, Canada and Her Other Realms and Territories, Queen, Head of the Common-



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wealth, Defender of the Faith." The use of this phrase means that Canada is, in fact, one of the realms.

Some elements in Ottawa would be thrilled to make Canada a republic and get rid of the queen. Unfortunately, a statement from the head of a Crown corporation saying that we are no longer part of the British realm reinforces this perception.

Bob Aaron

### Myerson Medal Fineness in Error

The Jewish-American Hall of Fame reports that its medal honoring Bess Myerson ("New Issues," February 2002, p. 149) is struck in bronze, 10kt gold and .999 fine silver, not .499 silver as originally stated.

The Editor

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Submitted manuscripts should be relevant to the study of numismatics, present new information, and/or constitute a contribution to numismatic education. The American Numismatic Association purchases perpetual but nonexclusive rights. *Manuscripts are accepted with the understanding that they have not been submitted to or published by other publications.* Manuscripts should be typed and double-spaced on 8 1/2 x 11-inch, white bond paper. Submissions on 3 1/2-inch computer diskette are preferred, provided they are formatted in ASCII (with no carriage returns) and accompanied by a letter-quality hard copy. Authors of articles published in *The Numismatist* receive \$3 per column inch, with bonuses available to those who provide usable illustrations and/or furnish material for photographic reproduction.

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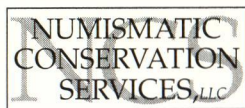


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# ANA Headquarters Renovation Fund

## Remodeled Gallery Welcomes Exhibit of British Gold

On February 8, 100 hobbyists and guests crowded the ANA Money Museum for the official opening of a new exhibit of British gold coinage assembled by ANA life member Thos. H. Law. The event offered the perfect opportunity for some visitors to view the newly renovated facility for the first time. Says Law, "I was both delighted and impressed with the 'Una and the Lion' exhibit. . . . I have no doubt that it is the forerunner of excellent exhibits for years to come."

Direct donations to "ANA Headquarters Renovation Fund," 818 N. Cascade Ave., Colorado Springs, CO 80903-3279; or pledge online at [www.money.org](http://www.money.org). •



One hundred guests and VIPs attended the opening of "Una and the Lion: British Gold Coins through the Ages" on February 8. The exhibit is the second to occupy the Lower Galleries of the recently refurbished ANA Money Museum in Colorado Springs.

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#### FOOTNOTES:

In memory of:

<sup>1</sup> Helen Carmody-Lebo

<sup>2</sup> Stephen Taylor

<sup>3</sup> John Gabarron

<sup>4</sup> William Henderson

<sup>5</sup> John Jay Pittman

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# NEW ISSUES

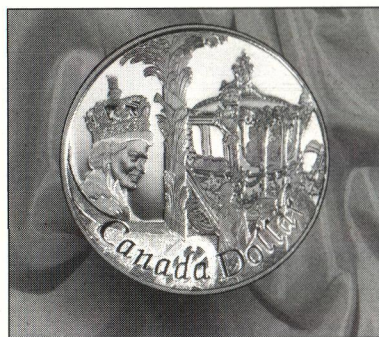
## CANADA: 2002 Silver Dollar Marks Queen's Golden Jubilee

Canada's sterling silver dollar for 2002 commemorates the 50th anniversary of the accession of Queen Elizabeth II. The coin is the 40th in a series, begun in 1935, that celebrates historical events, people and places. (In 1977 the Royal Canadian Mint issued a silver dollar marking the queen's silver jubilee.)

The reverse depicts Elizabeth II on the day of her coronation, attired in her regal finery and looking out the window of her ceremonial carriage. The gilded stalk at the center of the coin captures the elaborate treatment of the carriage window. At right is the carriage, flanked by two members of the queen's bodyguard. The obverse features an effigy of Elizabeth II by Dora de Pédery-Hunt. The obverse of all circulating Canadian coinage for the jubilee year will display the dual dates 1952-2002.

The encapsulated proof 2002 silver dollar is housed in a green display case lined with green flock. Its accompanying protective sleeve features the Golden Jubilee theme and includes a numbered certificate of authenticity. The brilliant-uncirculated (BU) dollar is available in a plastic capsule in matchbox-style packaging.

The proof dollar is priced at \$20.45 (CAN\$30.95); the BU version is \$13.95 (CAN\$20.95). Both



Canada's 2002 silver dollar portrays the young Queen Elizabeth II on her coronation day 50 years ago.

can be purchased directly from the Royal Canadian Mint by telephoning toll-free 800/268-6468 in North America (800/267-1871 in Canada); or via the Mint's web site, [www.mint.ca](http://www.mint.ca). The proof dollar also is available as part of Canada's 2002 proof set.

## SWITZERLAND: Playful Expo.02 Coins Mix Art and Technology

Gold and silver "Helvetica" commemorative coins for Expo.02, like

the Swiss National Exhibition itself, are the product of innovation. The festival will not only present an up-to-the-minute snapshot of the nation, but also throw light on topical questions and problems. Held just once a generation, it is scheduled for May 15 to October 20 in Switzerland's Three Lakes region.

Designed by Geneva artist Hervé Graumann, the .835 fine silver 20 francs shows a boy touching the surface of a body of water, creating ripples; criss-crossed computer-generated lines give him a three-dimensional appearance. The style of the denomination and date recall digital characters in an LED display. The .900 fine gold 50 francs, by artist Max Matter of Unterentfelden, shows a relief map of the Three Lakes region; five exhibition sites are indicated by cross-hatched squares that appear dark or light depending on the viewing angle.

Mintage of the 20 francs is limited to 100,000 circulation pieces and 15,000 proof coins in presentation cases. No more than 6,000 proof 50-franc coins will be struck and sold. Net profits from the sales of Hel-



Innovative Helvetica commemoratives offer collectors a glimpse of what's in store at Expo.02, the Swiss National Exhibition scheduled for May 15 to October 20 in the Confederation's Three Lakes region.



vetica coins are used to promote cultural projects in Switzerland. For information about this and other Swiss coin issues, write to Swissmint, Bernastrasse 28, CH-3003 Bern, Switzerland, or see the Mint's web site, [www.swissmint.ch](http://www.swissmint.ch). For details of Expo.02 events and locations, visit [www.expo.02.ch](http://www.expo.02.ch).

## ISRAEL:

### Commemoratives Extol Musical Heritage

The first coin in a series of commemoratives designed by renowned Israeli artists carries the theme "Music." Dan Reisinger's obverse design, centered on the shapes of orchestral instruments, visually interprets the sweet, harmonic sound of music and its power to captivate the senses.



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The Music issue comprises three coins: a .917 fine gold 10 sheqel, a proof silver 2 sheqel and a prooflike silver 1 sheqel, priced at \$469, \$43

and \$26, respectively. A three-coin set is \$523, and a two-coin silver set is \$67. Please add \$7 per order for shipping and handling.

Contact the Israel Government Coins & Medal Corporation, P.O. Box 7900, Jerusalem 91078, Israel, or order online at [www.isragift.co.il](http://www.isragift.co.il). The coins also are available from four authorized distributors: American Israel Numismatic Association, P.O. Box 836, Bayside, NY 11364, telephone 800/562-6467; Commemoratives International, 2321 Whitney Ave., Suite 102, Hamden, CT 06518, telephone 800/913-9677; J.J. Van Grover, Ltd., P.O. Box 123, Oakland Gardens, NY 11364, telephone 800/562-6467; and Distinctive Giftware, 1009 Avenue of the Americas, New York, NY 10018, telephone 800/666-9956. •

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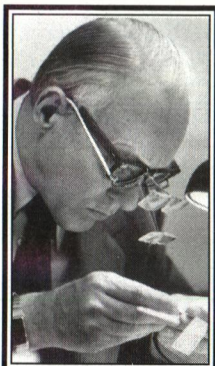
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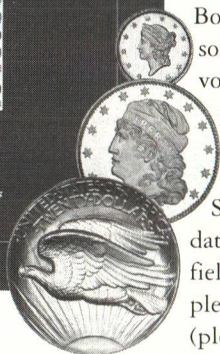
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## NUMISMATIC NARRATIVES

### ECB Celebrates Success of Euro Transition

On February 4, the European Central Bank (ECB) hosted a meeting of its business partners in the Euro 2002 Information Campaign to congratulate all on a job well done. "The euro cash changeover has progressed rapidly and smoothly, even beyond our expectations, thanks to the commitment of all those involved, and in particular the Eurosystem's national and international partners, who showed enthusiasm and dedication," said ECB President Dr. Willem F. Duisenberg. Some 3,000 companies from the retail, banking, media and tourism/travel sectors assisted with the dissemination of information about the euro coins and bank notes that now are the official currency of more than 300 million people.

In related news, Duisenberg has submitted his resignation, effective July 9, 2003. His plans to retire on his 68th birthday are not a surprise, as he previously informed the European Council he did not wish to serve out the eight-year term he began on June 1, 1998.

To learn more about the development of the euro, see "The Euro Story," p. 384.

### Sotheby's and Stack's to Sell 1933 Double Eagle

On July 30, on behalf of dealer Stephen Fenton and the United States government, Sotheby's and Stack's will offer for sale the most famous gold coin in the world—a 1933 double eagle with an estimated value



Actual Size: 34.29mm

**This is the only 1933 \$20 gold piece the United States government has allowed to be privately owned. It will be sold in a single-lot auction on July 30 at Sotheby's in New York City, with proceeds to be shared by owner Stephen Fenton and the U.S. government.**

of \$4 million to \$6 million. The coin will be sold in a single-lot auction at Sotheby's in New York City. This is the first time the United States has authorized private ownership of a 1933 \$20 gold piece. Proceeds from the sale will be shared by Fenton and the government.

After double eagle coinage was struck in 1933, President Franklin D. Roosevelt took the country off the gold standard in an effort to help the struggling American economy out of the Great Depression. Consequently, the entire mintage of 445,500 \$20 gold pieces was destroyed, with the exception of 10 that made their way into private hands. As the coinage never was officially issued, possession of the pieces was illegal; nine specimens were confiscated by the U.S. Secret Service in the 1940s and '50s and subsequently destroyed.

The remaining double eagle, believed to have been in the collection of King Farouk of Egypt, subsequently was purchased by Fenton in 1996 and was seized by the Secret Service. As a result of the Justice Department's landmark settlement of a forfeiture action, this specimen is the only 1933 double eagle allowed to be owned by a private individual.

"This storied coin has been the center of international numismatic

intrigue for more than 70 years," says Mint Director Henrietta Holzman Fore. "The Mint has certified the authenticity of this legendary 1933 double eagle. We will officially transfer full, legal ownership of the coin to the highest bidder at this historic sale."

### Notre Dame Hosts Numismatic Course

During its 2002 summer session, the Medieval Institute at the University of Notre Dame will offer "Medieval Coinage and Money," a course taught by Alan M. Stahl, former curator of medieval coins at the American Numismatic Society. Numismatists are welcome to register for the class, which runs from June 18 through August 2 on Tuesdays and Thursdays. Tuition is \$765, plus a \$45 administrative fee. For more information, visit the Institute's web site at [www.nd.edu/~medinst](http://www.nd.edu/~medinst).

### Long Beach Expos Buys Santa Clara Show

Long Beach Expos, LLC, which operates the thrice-yearly Long Beach (California) Coin & Collectibles Expo, has purchased Expos Unlimited, the company that operates the twice-annual Santa Clara (Califor-



nia) Coin, Stamp & Sports Card Show. Beginning with the November 21-24 event, the Santa Clara show will feature expanded educational seminars, special exhibits, more dealers and increased promotion to attract collectors and the general public, says Ronald J. Gillio, general chairman of Long Beach Expos. Heritage Numismatic Auctions, Inc., will conduct a sale in conjunction with the November show.

## Virtual Coins Serve as Teaching Tools

A new course at Indiana's Purdue University utilizes three-dimensional (3-D), virtual computer-graphic models of 50 State quarter designs to teach students about graphics and coins. The design ex-

periment, "Virtual Quarters," was launched in Spring 2001 and proved so successful that the class now is included in the schedule through 2008, says William A. Ross, professor of applied computer graphics.

Each semester, students will create 3-D coin designs for states that have yet to select the theme for their quarters. Designs must adhere to the United States Mint's guidelines and are judged competitively by a panel of faculty and local coin collectors. Awards in the form of proof and uncirculated U.S. Mint sets are presented for the top four designs.

The project has its own web site at [www.tech.purdue.edu/resources/virtual-quarters](http://www.tech.purdue.edu/resources/virtual-quarters) and contains sample images, along with "prooflike" 3-D renderings and downloadable animation, says Ross. An additional 24 de-

signs will be added soon, as will an interactive U.S. map that allows access to multiple conceptual designs for each state.

"We do not mean to be disrespectful by proposing designs for other states," explains Ross. "It is earnestly meant as an educational opportunity for students to study and explore the visual presentation of history, culture, geography and other noteworthy information about all states in graphic form."

## Likely Candidates for Love

Love tokens communicate a sense of history and romance. Dating back to the middle ages, they were particularly popular in the late 19th and early 20th centuries. By practical definition, a love token is a coin with

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## Love Tokens Using United States Coinage

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<b>MINOR &amp; SILVER COINS</b>		Bust dime . . . . . 256	Seated Liberty half dollar . . . . . 277	Type 2 dollar . . . . . 17
Half cent . . . . . 26	Seated Liberty dime . . . . . 5,611	Barber half dollar . . . . . 93	Commemorative half dollar . . . . . 36	Type 3 dollar . . . . . 225
Large cent . . . . . 108	Barber dime . . . . . 320	Bust dollar . . . . . 6	Seated Liberty dollar . . . . . 33	Dollar (type unknown) . . 238
Copper-nickel cent . . 47	Mercury dime . . . . . 167	<b>Total . . . . . 9,701</b>		Commemorative \$1 . . . 3
Indian Head bronze cent . . . . . 231	20-cent piece . . . . . 43			Liberty Head \$2½ . . 122
Lincoln cent . . . . . 52	Bust quarter . . . . . 86			Indian Head \$2½ . . . 24
2-cent piece . . . . . 69	Seated Liberty quarter . . . . . 1,022			\$3 . . . . . 36
3-cent silver . . . . . 93	Barber quarter . . . . . 119			Liberty Head \$5 . . . . 40
3-cent copper-nickel . 59	Standing Liberty quarter . . . . . 2	<b>GOLD COINS</b>		Indian Head \$5 . . . . 22
Shield nickel . . . . . 56	Washington quarter . . . 6	California 25 cents . . . . 6		\$10 . . . . . 16
Liberty Head nickel . 153	Bust half dollar . . . . . 39	California 50 cents . . . 12		Liberty Head \$20 . . . . 3
Indian Head nickel . . 45		Type 1 dollar . . . . . 222		Saint-Gaudens \$20 . . . 5
Half dime . . . . . 646				<b>Total . . . . . 991</b>

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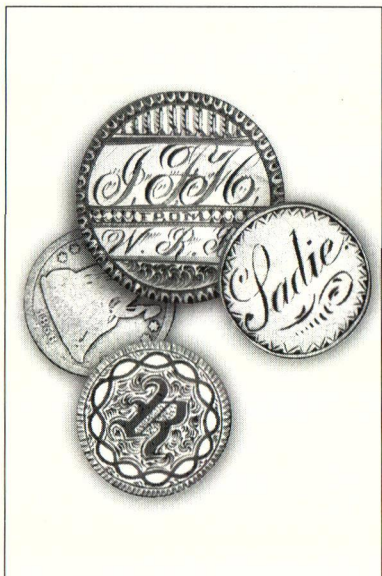
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Love tokens were enjoyed as a popular form of folk art in America and elsewhere in the 1800s and 1900s.

one side planed or polished flat, then engraved or marked with initials, a name or other message for the intended recipient, according to Sol Taylor, author of *The Standard Guide to Love Tokens*. Less common are those that bear an engraved scene.

These pieces were struck on almost any type coin issued during the last 500 years, says love-token enthusiast Ben R. Guild of Alaska. He references Autence A. Bason's 1981-82 survey of the collections of 79 members of the Love Token Society, remarking that she observed that "the most popular United States coins used were silver half dimes, and the silver Seated Liberty dimes of the mid 19th century." However, Guild notes that "Bason's sampling shows that no U.S. coin is immune from the practice."

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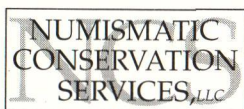
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# The Euro Story

Making its debut in January, the not-so-revolutionary euro has redefined the public's perception of money in Europe and around the world.

by Arthur L. Friedberg  
LM 4434

**B**OTH NUMISMATISTS AND casual observers have witnessed a “eurofrenzy” over the past few months. The introduction of the euro on January 1, 2002, ignited an extraordinary interest in money—not only in Western Europe, where the new coins and paper money impact the daily lives of several hundred million people, but also throughout the world, particularly among coin collectors.

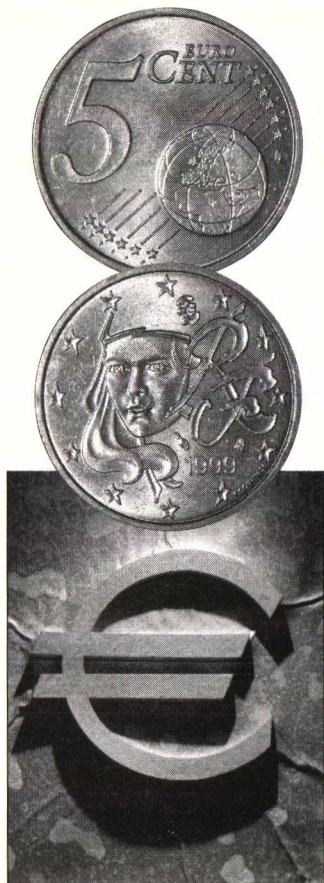
Much of the talk has been of the “unprecedented novelty of the event.” Here were a dozen countries, each giving up its national currency and heritage to take part in a bold, new experiment: The use of a common currency, unrestrained by national borders and readily accepted everywhere, would make trade easier, cheaper and more efficient.

## Ancient Precedents

IF NUMISMATICS CAN be used to show the lessons of history, this is one of those chapters. The thinking behind the euro actually is almost as old as coinage itself, a concept that came about because economies cannot function on a barter system. Thanks to the ancients, coins became standard units of weight and measure, interchangeable among different peoples and lands. They knew that to be successful, their coinage had to be known, measurable and respected.

From a European perspective, the silver *drachm* of ancient Greece was among the first broadly recognized coins. It circulated throughout the Mediterranean world, using as a standard the drachm of either Corinth or Athens. According to Barclay V. Head, following Athens' success in the Persian Wars, its drachm enjoyed an almost “universal prestige and currency.”

The Roman *denarius* was the first Pan-European currency. The main silver coin of Rome enjoyed remarkable stability from the time of the Republic through the early Empire. Thereafter, it suffered continual debasement during a succession of emperors, and by the end of the 2nd century A.D. it contained more base metal than silver.



DON FARRALL



... THE NECESSITIES OF modern trade led the German States in the North and South to form a number of customs and coinage unions.

.....

The coinage reforms of Diocletian (A.D. 284-305) yielded perhaps the earliest examples of a truly European currency. Imperial coinage was produced by more than 10 mints and, even though the Empire was declining, remained consistent in design, size and composition. (The precious-metal content of the coins used in daily transactions was negligible, as is the case today.)

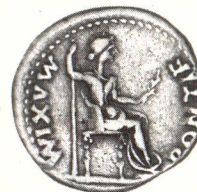
In the 10th to 12th centuries, the silver denarius was reincarnated in England as the silver *denar*, or penny. It was the only coin used as money in Northern Europe for most of this period and also was adopted by issuers in Northern Italy and elsewhere.

The last half of the 13th century saw the introduction of two similar and long-enduring coin standards: the gold *florin* (or *goldgulden*) and the gold *ducat*. The florin was struck in 1252 in Florence, Italy. Europeans quickly recognized its quality, and use of the coin spread across the Continent. The first gold ducat was produced in Venice in 1284 and, after more than 700 years, continues to be minted with little variation in its specifications (although today it is considered to be a bullion/collector coin). The ducat, in particular, is unrivaled as a universal coinage. Unlike the florin, it was never debased or altered by its various issuers, but remained true to its standard of 3.5 grams of .986 fine gold. It was struck in fractions as small as  $\frac{1}{32}$  and multiples as large as 100. The variety of types is too broad to count, and the number of issuers is well over 300.

### Modern Attempts at Standardization

THE HISTORY OF German coinage is one of hundreds of different issuers—local, ecclesiastical and imperial. The nation produced a variety of *vereinze münze* (“convention money”), a currency common to a particular group of cities or states, as early as the 13th century. By the 18th century, convention money was used in most of Germany, the most recognized denomination being the *reichsthaler*.

Beginning in the early 19th century, the necessities of modern trade led the German States in the North and South to form a number of customs and coinage unions. In 1834 three unions merged to form the Zollverein, which consisted of 17 states and more than 25 million people. This was a step toward Germany’s unification in 1871 and the introduction of a decimal system, with a *mark* equal to 100 *pfennigs*. It is worth noting that the higher denominations in this coinage series (2 through 20 marks) shared a common reverse, while the obverses were determined by the issuing states.



Not Actual Size

Rome’s silver denarius could be considered the first Pan-European coin. For centuries, it was accepted throughout the Empire.

ANA ARCHIVES



The silver penny circulated in Northern Europe and was widely imitated. This piece was struck during the reign of Aethelred II (978-1016).

ANA ARCHIVES



As the Zollverein's influence in trade and commerce grew, other nations attempted to establish similar systems. The Latin Monetary Union ranks among the boldest, though not the most successful, of all attempts at monetary standardization. Formed in 1865 by France, Belgium, Italy and Switzerland (with Greece joining in 1868), it featured a decimal system based on the French franc and provided that all denominations be of uniform weight and value. Participating countries included:

Albania	France	Peru	Serbia
Argentina	Greece	Philippines	Spain
Belgium	Guatemala	Poland	Switzerland
Bulgaria	Honduras	Romania	Tunis
Colombia	Italy	Russia	Venezuela
Finland	Monaco	Salvador	Yugoslavia
	Montenegro	San Marino	

The aftermath of World War I resulted in the official dissolution of the Latin Monetary Union in 1926, although some countries continued to strike coins according to its standards well into the 20th century.

### Development of the Euro

IN 1957 THE Treaty of Rome advocated the establishment of a common European market. The Single European Act (1986) and the Treaty on European Union (1992), also known as the Treaty of Maastricht) built upon this concept, subsequently forming the Economic and Monetary Union and laying the foundation for a single European currency. The European Council, composed of the heads of each member state in the European Union (EU), further developed the proposal and in 1995 adopted the name "euro" for the new legal tender. The European Central Bank was founded three years later to maintain price stability and establish a single monetary policy for the countries participating in the euro program.

It is clear that the concept behind the euro is anything but new. Its development was neither sudden nor the product of quick, short-term thinking. In fact, planning began well before most of the world was even aware of the currency's impending introduction.

Europe's mint directors sensed there would be much difficult work ahead of them. In 1991, some months before the Treaty on European Union provided the framework and legal basis for the common currency, the directors began meeting to prepare for a new era in coinage.

Participating in these vital discussions (dubbed the Mint Directors Working Group) was Chris van Draanen, who served as mintmaster of the Dutch Mint from 1988 to 1999. As such, he has first-hand knowledge of the planning, problems and decisions—on both technical and political levels—that formed the basis of this numismatic revolution.

### Euro Equivalents

NATION	EURO EQUIVALENT IN OLD CURRENCY
Austria .....	13.76 schillings
Belgium .....	40.33 francs
Finland .....	5.94 markkaa
France .....	6.55 francs
Germany .....	1.95 marks
Greece.....	340.75 drachmas
Ireland.....	.78 punt
Italy .....	1,936.27 lire
Luxembourg	40.33 francs
Netherlands	2.20 guilders
Portugal .....	200.48 escudos
Spain .....	166.38 pesetas



AT THE TIME, about 100 different coin types circulated in Europe alone, with more than 1,000 serving trade worldwide.

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At first, just 12 countries comprised the European Union: Belgium, Denmark, France, Germany, Great Britain, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain. Austria, Finland and Sweden joined later and began attending the meetings. Van Draanen points out that at that stage, whether a country intended to participate in the eventual European Monetary Union (a different entity from the European Union) was not an issue. (Ultimately, Great Britain, Denmark and Sweden elected not to participate in the euro program.)

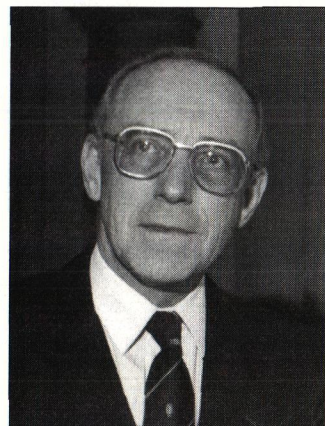
"Until 1994," he says, "there was no political mandate for the mint-masters' group. Our wish was to think about and discuss the technical aspects before a political decision was made. We were afraid that once that decision was made, we would have only about one year to do all our work," van Draanen explains.

"Our first task was to create an entirely new coin series which would be as different as possible from those already in existence." At the time, about 100 different coin types circulated in Europe alone, with more than 1,000 serving trade worldwide. Further complicating their mission was the fact that coins measured from 15 to 30mm, making it impossible, van Draanen says, "to develop a completely different coin series solely on the basis of diameter and weight."

Van Draanen mentions that the group envisioned using completely new materials, keeping in mind the needs of the vending-machine industry. However, the suppliers of coin blanks seemed to have no interest in pursuing research and development in this area. To this day, van Draanen finds that situation "unbelievable," considering the estimated initial demand for 300,000 metric tons of metal and an additional annual requirement of about 30,000 tons.

The first meetings also focused on the denominations that would be used, not an easy task given the wide disparity of practices in the member countries. For instance, Belgium had produced only five denominations, while Spain issued eleven. The value of the lower denominations sparked some debate. The majority voted for a progression of 10, 20 and 50 eurocents. Therefore, says van Draanen, "The Spanish and Dutch had to say goodbye to their 25-value coins."

















































The mint directors finally settled on a series of nine coins, with the 5 euros being the highest value. A parallel working group concerned with paper money opted for a series in which the 5 euros was the note of lowest value. Ultimately, the euro coin series was composed of 1, 2, 5, 10, 20 and 50 eurocents, and 1 and 2 euros; the notes were denominated



**Chris van Draanen was mint-master of the Dutch Mint when plans for the euro currency were laid out.**



# Coins of Participating EU Nations .....

	<u>COMMON OBVERSE</u>	<u>AUSTRIA</u>	<u>BELGIUM</u>	<u>FINLAND</u>	<u>FRANCE</u>	<u>GERMANY</u>
1 eurocent						
2 eurocents						
5 eurocents						
10 eurocents						
20 eurocents						
50 eurocents						
1 euro						
2 euros						



Coins shown 62% of actual size

**GREECE**      **IRELAND**      **ITALY**      **LUXEMBOURG**      **NETHERLANDS**      **PORTUGAL**      **SPAIN**



COIN IMAGES COURTESY OF EURO COLLECTIONS INTERNATIONAL AND KEN HALLENBECK COIN GALLERY



## Edge Inscriptions on the 2 Euros

NATION	2-EURO EDGE INSCRIPTION
Austria	2 EURO ★, repeated four times, alternately upright and inverted
Belgium	2★★, repeated six times, alternately upright and inverted
Finland	SUOMI FINLAND, followed by three lion's heads
France	2★★, repeated six times, alternately upright and inverted
Germany	EINIGKEIT UND RECHT UND FREIHEIT ("Harmony and Right and Freedom") and the federal eagle
Greece	ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ ★ ("Hellenic Republic")
Ireland	2★★, repeated six times, alternately upright and inverted
Italy	2★★, repeated six times, alternately upright and inverted
Luxembourg	2★★, repeated six times, alternately upright and inverted
Netherlands	GOD ★ ZIJ ★ MET ★ ONS ★ ("God Be with Us")
Portugal	Five coats of arms and seven castles, equally spaced
Spain	2★★, repeated six times, alternately upright and inverted

in 5, 10, 20, 50, 100, 200 and 500 euros.

Another discussion concerned the rotation of the die axis. Eight of the countries were accustomed to striking their coins with medal rotation (that is, the obverse and reverse designs have the correct orientation when the piece is turned side-to-side). The remaining seven countries preferred coin rotation (that is, the obverse and reverse designs display the correct orientation when the piece is turned top to bottom). The majority ruled, and all euros consequently exhibit medal rotation.

Edge lettering presented a problem for some countries, but those familiar with the practice lent their expertise. France proposed that all 2-euro coins carry the same edge design and suggested a simple, incuse pattern: the numeral 2, followed

by two stars, an upside-down 2, and another two stars. However, the Netherlands' minister of finance had indicated to the Dutch parliament that the country's motto, *God Zij Met Ons* ("God Be with Us"), would appear on its coins. When it was decreed that the edge design of the 2 euros was to be determined by the issuing country, the minister was able to keep his promise. Austria, Finland, Germany, Greece and Portugal also devised their own inscriptions. The other countries opted for the pattern selected by France.

Van Draanen notes that these issues were of little concern to political decision-makers when the Mint Directors Working Group made its recommendations in 1993. However, the choice of metals was controversial. Says van Draanen:

At the request of the most critical user of coins—the vending-machine industry—we decided to produce the 50 eurocents and 1 and 2 euros as "security coins," with exclusive metals and distinct electromagnetic properties. As a result of a German proposal, we decided on a two-color planchet with a 99-percent-nickel core. The blanks were expensive and patented, but the suppliers agreed to share the formula with other suppliers *for the production of euros only*. The French government vetoed the proposal. It turned out that no French supplier was able to produce this material. In retaliation, Germany vetoed bicolor coins.

The situation was resolved at the end of 1996 during a meeting between German Chancellor Helmut Kohl and French President Jacques Chirac. By then, French suppliers had the capability to produce the material, and the dual vetoes disappeared.



DURING A DECEMBER 1996 summit of European leaders, the Swedish government rejected the entire series because the coins contained too much nickel.

.....

From the very beginning, the metal choice for the 1, 2 and 5 euro-cents was copper-plated steel because it was cost effective and durable. For the 10- and 20-eurocent coins, the group favored an alloy of 75-percent copper/25-percent nickel.

However, more problems soon arose. During a December 1996 summit of European leaders, the Swedish government rejected the entire series because the coins contained too much nickel. "Nickel allergy is a well-known problem in the Nordic countries," says van Draanen, noting that Sweden began to eliminate nickel from its coinage in 1991 for that very reason. One of its new issues was a 10 kroner made of a copper and aluminum alloy called "Nordic Gold," a material patented by a Finnish supplier. When Germany and France learned the difficulty of producing the alloy and using it to fabricate blanks, they voted "no," as did some of the smaller countries.



On November 20, 1998, in Vienna, officials of the Austrian Mint celebrated the striking of their nation's first euro coins. Holding a mockup of a 1-euro piece are Kurt Meyer (left), member of the Mint's Managing Board, and Dietmar Spranz, master and president.



THE OBJECTION TO the 2 eurocents was overcome simply by placing a single groove along its edge, but the 20 eurocents was more complicated.

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Subsequently, the directors found that one of the German mints already was producing coins in Nordic Gold supplied by a German manufacturer. They approved the use of the new alloy for the 10, 20 and 50 eurocents. Sweden withdrew its objections and agreed to the use of nickel in the 1- and 2-euro coins. The compromise worked for everyone: mints, politicians and the vending-machine industry.

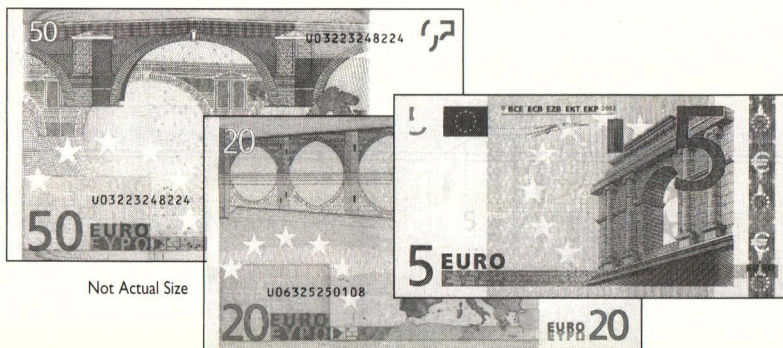
Van Draanen explains that the Mint Directors Working Group also met extensively with organizations for the blind and visually impaired. "Their representatives were very active because this was their one chance to create a coin series with tactile elements. . . . I admired their dedication and their tactics, which included producing sound position papers stating their objectives and establishing very good ties in the political arena. Whenever we said 'no' or 'impossible,' they said 'OK, then we'll go to the ministries in all the countries,' and they did!"

The group's final proposal was satisfactory, with the exception of the 2- and 20-eurocent coins, which needed to be made more identifiable. The objection to the 2 eurocents was overcome simply by placing a single groove along its edge, but the 20 eurocents was more complicated. Van Draanen recalls that the blind asked for a seven-sided coin—not possible since the vending-machine industry was promised that all the coins would be round. A holed coin was suggested but rejected, because

### Identifying Euro Notes

ALTHOUGH EURO NOTES carry common front and back designs, with no national identities, they are not printed by a central agency—each nation still prints its own paper currency.

Nevertheless, identifying the country of origin is easy: simply look at the letter in front of the serial number:



- L = Finland
- M = Portugal
- N = Austria
- P = Netherlands
- R = Luxembourg
- S = Italy
- T = Ireland
- U = France
- V = Spain
- X = Germany
- Y = Greece
- Z = Belgium



such pieces require more time to manufacture.

"So we produced a lot of different samples. One was similar to Spain's 50 pesetas and had seven indentations in its edge," says van Draanen. The blind unions accepted the compromise and agreed to the entire series. With satisfaction, van Draanen reflects, "Now after a few months of experience, you hear that the blind are able to use the coins, but they still have problems with the new bank notes."

Among the most interesting of all the deliberations were those concerning the obverse/reverse designs, and the dating. The mint directors proposed a common obverse and reverse for all coins. An alternative proposal took into account national feelings and suggested a common obverse with a reverse reflective of the issuing country. The final decision was made in the political arena in favor of the latter.

The production demands were enormous. In the Netherlands alone, an estimated 350 million coins were needed, about 20 coins for every citizen. "Producing this many coins would take three years, from 1999 to 2002," says van Draanen. "How do you date them?"

Placing the year of issue—2002—on coins made in preparation for their introduction was not acceptable. "Kings and queens are real people," van Draanen explains. "You hope, but can't be certain, that they will still be alive in 2002." The Netherlands was the first to decide to put the year of production on its coins, followed by Belgium, Spain, France and Finland. The other countries opted for the single 2002 date.

This practical solution proved to be a boon for coin collectors, who in almost half the countries issuing euros can collect two different types of coins dated 1999, 2000 and 2001. "In my opinion, this strange situation is something that has never been seen before," says van Draanen.

## Euro Commemoratives

COMMEMORATIVE COINS WERE studied by a special subcommittee of the Mint Directors Working Group. After years of debate, it remained impossible to find a common European philosophy regarding their production and use. Ultimately, it was decided that the issuance of commemorative coins was strictly a national responsibility and that they would be legal tender only in the country of issue.

IN ALL, THE 12 participating EU members have issued 96 coins. Non-participating members Denmark, Sweden and Great Britain may jump on the bandwagon later. In addition, non-EU members Andorra, Monaco, San Marino and Vatican City plan to produce their own euros.

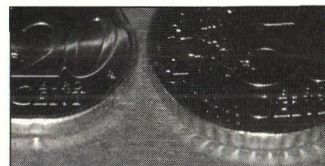
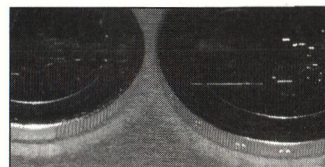
Van Draanen is not sure what countries will do in the future. "We will see," he said, "but I hope the collector of coins will be happy." •

*President of The Coin & Currency Institute, Arthur Friedberg is co-author of GOLD COINS OF THE WORLD. He currently serves as president of the International Association of Professional Numismatists.*



Countries participating in the euro program produced "starter packs" to acquaint commerce and the public with the new currency.

EURO COLLECTIONS INTERNATIONAL



The eight denominations of euro coinage feature six basic edge treatments. From top to bottom: 1 and 2 euros; 20 and 50 eurocents; and 2 and 10 eurocents. The 1 and 5 eurocents have plain edges.



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# Dawn of the Euro

by Andrei Codrescu

**A**H, LYRICAL LIRA, with your colors of Giotto, Leonardo, and Tintoretto, lovely lira as big as sails, unfurling in the wind over the steps in Piazza di Spagna just past mid-century, with your promise of pasta and vino at Peppino's trattoria! A mere hundred lira back then, a mere thousand a year later, ten thousand the year after that, inflatable lira, your sails filled with wind, going up, up for decades until landing on the shores of the euro! Ah, lira, you gave me the courage to hold Maria Pia's hand, and there were never enough of you to hold her attention, but so what? Lira, you were a whistle on the lips of my youth, not a scandal at the Bank of the Holy Spirit! I will remember you always, in your splendid worthlessness, like youth that gives away everything, expecting nothing in return. Ciao, lira, ciao bella, gone with Marcello Mastroianni and Federico Fellini!

And you franc, just holding you was like visiting Picasso in his studio and opening the Champs Élysées of the beau monde, the Montmartres of Moulin Rouge, and the narrow stair to the second floor of Shakespeare & Company where hippie Swedes without kronen discussed you like a mirage! Ah, franc, I never had enough of you, always landing in Paris at a bad time for the dollar, amazed to watch you melt like butter on a hot croissant, or sugar in the petit cafe. Goodbye, franc, who had once blessed François Villon and Henry Miller with pleasures only the franc could buy in France! Au revoir, frankie, I'll keep fifty of you in my souvenir drawer, and one of you in my memory bank. Go with Piaf and Cendrars to the big bank in the sky!

And what can I say about you, peseta, with your glories of Zurbarán and Gaudí? What can I say but

what I always say when we lift a glass for García Lorca, Andalusia, and Dalí: "Amor y pesetas!" "Love and money," only it wasn't money, but something both more particular and more uncertain, like a fluttering skirt in Majorca. Adios, peseta, I never had enough of you either, but thanks for landing, rarely it is true, in hands that spent you on vino and song!

And you, Dutch guilder, solid like an Englishman's biscuit, one could always count on you even when you went mad for tulips! Sturdy like pickled herring, dense like rye bread, brisk like the entrance fee to the Van Gogh museum, I never had to look at you in despair or hope, because you cared about neither, always equal to yourself and to your bank. I cannot bid you adieu because I never grew fond of you, you were too much like the dollar, as good as your word.

And what can I say about you, pound? I never knew you well enough to miss you. Or you, Swiss franc, with your fragrance of pine and whiff of damp guilt. I never dealt in kronen or sewed deutsche marks inside the lining of my coat like some of my relatives who perished before their coats did.

Adieu, all you national currencies with your beauties, intrigues, and war. I will miss some of you like I miss my youth when I mostly missed you, and I welcome the euro, the new exchange of reason, cold but equal. Bienvenido, money without history, bonjour cash without memory. And for the nostalgists there are still zlotys, leis, and rubles, slick with sentiment, nasty with national pride, snarling like toothless lions at the borders! May they also slough off their skins and disappear. •

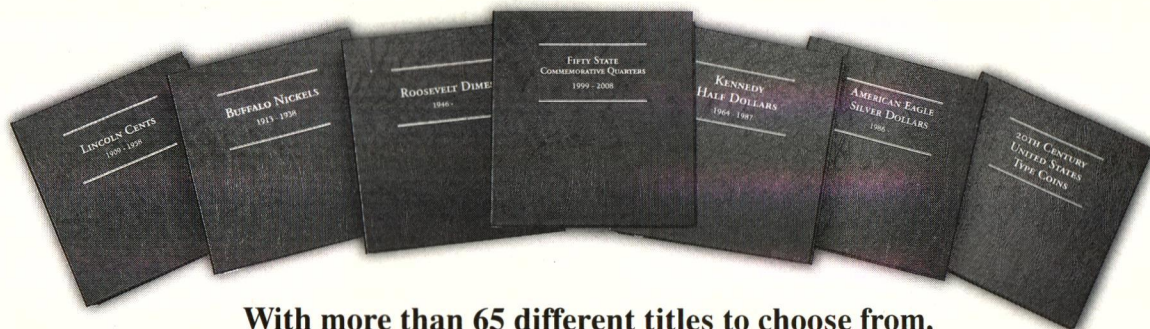
Born in Romania, **Andrei Codrescu** emigrated to the United States in 1966. A poet, novelist, essayist and screenwriter, he is a columnist on National Public Radio and MacCurdy Distinguished Professor of English at Louisiana State University in Baton Rouge.



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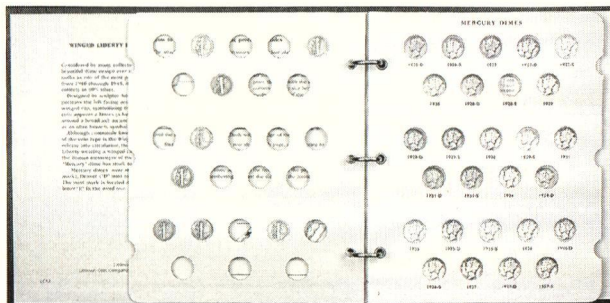


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# The Binion Hoard: A Tale of Murder

U.S. COINAGE

A homicide investigation in Las Vegas unearthed a collector's cache of nearly 46,000 pounds of silver dollars and bullion stored in a secret, underground vault.

by Charles Surasky  
LM 2544

**T**ED BINION'S HOARD of silver dollars came to public attention in a rather dramatic way. It was dug up in the Nevada desert by the collector's alleged murderer. The story of Binion's life, and that of his silver dollars, reads like a television mini-series.

At the center of this epic drama was a man who tried to follow in the footsteps of his successful father, a legendary casino owner on the wild and often dangerous Las Vegas Strip. The younger Binion also led a colorful life, to say the least. He was a man who distrusted paper money but, as fate would have it, had daily access to a seemingly endless supply of circulating silver dollars. And he was a man who knew about numismatic values and had the funds and foresight over the years to set aside a vast quantity of high-quality silver dollars and other silver coins. And, finally, he was a man killed by those he trusted.

The discovery of the Binion Hoard also sounds faint echoes of two famous holdings of silver dollars—the Redfield Hoard of Nevada and the huge stash of Carson City dollars from United States government vaults. These two hoards sparked a huge upswing in the demand for silver dollars and changed the numismatic world. Now the revelation of Binion's cache joins the exclusive ranks of these storied events.

Let's take a quick look at how and why Ted Binion's historic hoard was assembled. The truth often is stranger—and much more entertaining—than fiction.

## Living Large in Las Vegas

BINION'S REAL FIRST name was Lonnie, but everyone knew him as "Ted." He grew up surrounded by money—literally and figuratively. His father, Lester "Benny" Binion, was a well-known gambler who left



Not Actual Size

**The 1885 Morgan dollar pictured above is part of Ted Binion's silver collection, which includes more than 20 date/mint combinations. Numismatic Guaranty Corporation (NGC) certified the coins, including some prooflike and deep-mirror prooflike examples.**

[BINIONCOLLECTION.COM](http://BINIONCOLLECTION.COM)



BINION'S PERSONAL PHILOSOPHY was straightforward: a dollar bill was merely a questionable paper promise printed by politicians.

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Texas for legal gaming opportunities in Nevada. In 1951 Benny opened Binion's Horseshoe, a small Las Vegas casino that, with his energy and marketing sense, grew into a multi-state enterprise.

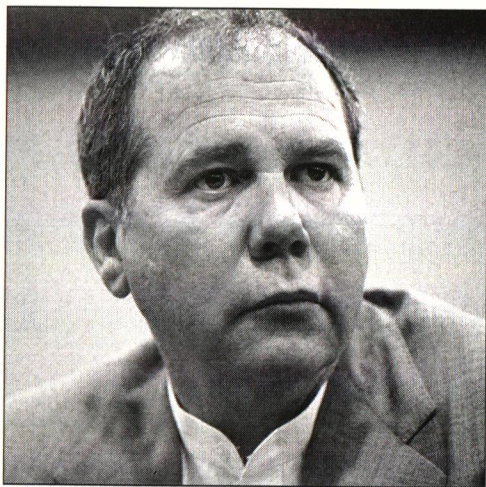
It was an empire built on cash. Lots of cash. In fact, one of the most famous tourist attractions in Las Vegas was Benny Binion's \$1 million cash exhibit. Every year, thousands of visitors stopped in at the Horseshoe to have their picture taken with Benny's display of 100 \$10,000 bills. Benny was a master promoter.

Ted grew into adulthood surrounded by mountains of money on the gaming tables, in the cashiers' booths and in the casino's vaults. But as Ted saw it, all cash was not the same. To paraphrase the famous quote from George Orwell's *Animal Farm*, in Ted's mind "some dollars were more equal than others."

Binion's personal philosophy was straightforward: a dollar bill was merely a questionable paper promise printed by politicians. His understanding of history made him skeptical of such promises. Silver, on the other hand, had proven its value as real money since Biblical times. Silver, he believed, could be relied on to keep its value. That's why Ted liked owning silver dollars, lots of them.

Working in the cashier's office at Binion's Horseshoe, Ted saw a constant flow of money. In the 1950s and early '60s, that meant both paper money and silver coins. Ted worked every day with the minor silver coins commonly found in circulation: Mercury and Roosevelt dimes, Standing Liberty and Washington quarters, and Walking Liberty and Franklin half dollars. He also handled silver dollars, which were used at the casino's tables and slot machines. He often found scarce and rare pieces and, over time, became acquainted with the collector value of the coins. Perhaps this experience helped spark his desire to own silver dollars in quantity.

(Silver dollars commonly were used at Nevada's gambling tables before the rise in their intrinsic value caused the disappearance of all silver coinage from circulation—Gresham's Law ["bad money drives good money out of circulation"] in action. When silver rose above \$1.29 an ounce in mid 1963 and American silver coinage disappeared from circulation, casinos started using tokens, as they continue to do today.)



The value of Ted Binion's (above) hoard of silver dollars grew from an initial investment of \$100,000 into more than \$3 million. When Binion died under mysterious circumstances, one of the co-conspirators in his murder was found raiding the collector's secret, underground vault.

LAS VEGAS SUN



TED CLOSELY INSPECTED the dollars . . . When he spotted an especially “high quality” bag, he purchased it for his personal holdings.

.....

The silver dollars the Horseshoe Hotel and Casino ordered at face value from the bank were delivered from the vaults of a Federal Reserve or Mint facility. Ted closely inspected the dollars as they arrived in sealed bags of 1,000 coins. When he spotted an especially “high quality” bag, he purchased it for his personal holdings.

At first, Binion stored these carefully selected coins in an unused walk-in freezer in the casino’s basement. Later, he moved them to a \$40,000 underground vault, located at a secret location at his ranch in the desert near Pahrump, Nevada, some 60 miles west of Las Vegas. There the silver dollars sat, protected and undisturbed.

It was no secret that Binion, like his father, led a rather wild life—so wild that numerous books have been written about him. After years of run-ins with family members, law-enforcement officials, drug dealers and reputed organized-crime figures, Ted died at the age of 55 under mysterious circumstances on September, 17, 1998.

The dramatic sensationalism of his death drew avid coverage from local and national media. Paramedics, dispatched after a frantic “911” call from Binion’s girlfriend, arrived at Ted’s home to find him deceased, stretched out on a sleeping bag with an empty bottle of the prescription sedative Xanax beside him. Reports of a possible suicide or accidental heroin overdose were heard. But Binion’s family suspected something more sinister.

On Friday, May 19, 2000, two people were convicted of Binion’s murder. One was Ted’s live-in girlfriend, Sandy Murphy, a former exotic dancer some 20 years younger than the casino heir. On his death, Murphy stood to inherit Binion’s 8,000-square-foot house and all its contents, \$300,000 in cash and a \$90,000 Mercedes. Court testimony revealed that Ted spoke to his lawyer about removing Murphy from his will the day before his death.

The second person found guilty of Binion’s murder was Rick Tabish, a contractor with a shady past and connections to the Chicago “mob.” Ironically, it was Tabish who built Binion’s hidden vault and helped him move silver dollars and other assets there from the Horseshoe less than two months before his murder. Ted trusted Tabish with the combination to the hidden vault containing his desert treasure. When police came across Tabish and two helpers in the process of extracting the silver from its hiding place on September 18, the contractor reportedly stated that Binion had requested the removal of the coins in the event of his death. During the trial, it also

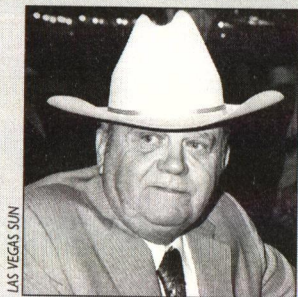


Not Actual Size

**This Mint State-66 1923 Peace dollar was part of the hoard hidden in Binion’s underground vault and, thus, well protected over the years.**



## Ted Binion's Father: A Las Vegas Original



LAS VEGAS SUN

LESTER "BENNY" Binion was born on November 30, 1904, near Pilot Grove, Texas, about 60 miles north of Dallas. As a kid, he worked at numerous jobs, including stints as a cowboy and horse-

trader. Whatever he did, Benny always made time for his favorite pastime—gambling. He was good at it. He discovered his true calling when he got a job in Dallas in what is now referred to as the "gaming industry."

Binion's first gaming job was as a "steer man," guiding customers to his boss' craps games. Later, he ran the games. It mattered little that these diversions were against the law. Dallas had unofficially adopted a policy of tolerance toward minor vices, which was especially good for the local economy when tourists and Texans alike celebrated the 1936 State Centennial. When Dallas elected a reform administration, Benny and his family left Texas for a more hospitable location, taking along a reported \$2 million in cash.

In 1946, the same year Benjamin "Bugsy" Siegel opened the Flamingo Hotel and Casino for Meyer Lansky and his associates in organized crime, Binion (along with his wife, Teddy Jane, and their children, Barbara, Jack, Brenda, Ted and Becky) arrived in Las Vegas. It soon was evident that Ted was most like his father.

In 1951 Benny opened his own place on Fremont

Street, calling it Binion's Horseshoe. He startled the sleepy town by setting the craps betting limit at \$500—10 times higher than the maximum at other casinos. Benny made news in Las Vegas in many other ways as well. He was the first to put carpeting in a downtown casino, the first to have limousines pick up customers at the airport and the first to offer free drinks to slot-machine players.

Benny had a few brushes with the law and other notorious gamblers along the way. He was, as they like to say in the West, "colorful."

In addition to turning the Horseshoe (below) into a gaming powerhouse for "average Americans," Benny is remembered for popularizing the "World Series of Poker" and its \$1 million cash prize (even though Reno's Riverside Casino actually came up with the concept). And he's remembered for attracting the well-attended National Finals Rodeo to Las Vegas.

Benny Binion, the man who wore gold coins for buttons on his cowboy shirts, died on Christmas Day, 1989. He was a true Las Vegas original. •



LAS VEGAS SUN



was reported that Tabish was seen around town with Sandy Murphy—before and after Binion's death.

Murphy, found guilty on six counts, including murder, was sentenced to 22 years to life in prison. Tabish, found guilty on 11 counts, including murder, received 25 years to life.

## The Silver Saga Continues

IN LATE 2001, Ted Binion's collection of more than 100,000 silver dollars, plus additional silver coins and assets, was purchased by Spectrum Numismatics International, Inc., of Irvine, California, for more than \$3 million. Goldline International, Inc., of Santa Monica, California, was designated the exclusive marketing agent, with some coins to be sold at auction.

The majority of the silver dollars have been certified by Numismatic Guaranty Corporation (NGC) and encapsulated in tamper-proof holders with a green label depicting three cowboys from the Old West. The unique label lists "BinionCollection.com" to further identify each piece's pedigree and refer interested parties to a web site dedicated to the collection. Because of Binion's careful selection and protection of his coins, many have been graded MS-65, -66, -67 and -68 by NGC.

Collectors and investors are intrigued by the high quality and the notoriety surrounding Ted Binion's long-hidden treasure. Goldline International reports that initial sales of the Binion dollars have exceeded expectations. That's because today's market is much larger and better developed than it was when the Redfield Hoard and Treasury holdings were sold. There are far more silver dollar collectors, investors and dealers than ever before, and the availability of third-party certification and grading further enhances liquidity.

I expect all Binion's silver dollars will be snapped up. After all, high-quality treasure burnished with a bit of scandal can be quite appealing. •

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Freelance writer **Charles Surasky** has had more than a million words published. He is a long-time contributor to *A GUIDE BOOK OF U.S. COINS*.



NGC used an illustrated green label to identify pieces from the Binion Collection.

[BINIONCOLLECTION.COM](http://BINIONCOLLECTION.COM)



Not Actual Size

Numismatic Guaranty Corporation graded and encapsulated this 1888 Mint State-65 Morgan dollar.

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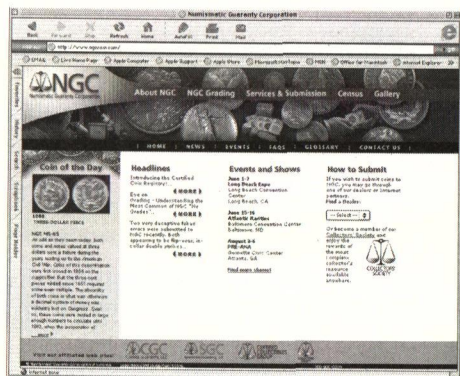
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# A Counterstamped 8 Reales of 1776

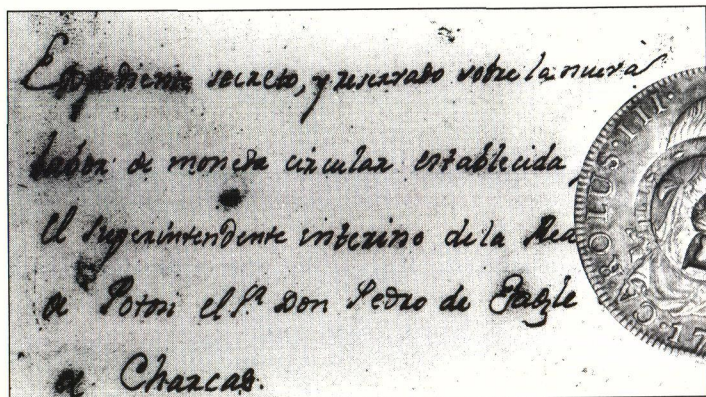
A Spanish coin struck in South America finds its way to a Scottish mill town, where it is reborn as a coin of the realm.

by Georg H. Förster  
ANA 40375

**I**N 1771 KING Charles III of Spain (1759-88) decided to change the design of the country's silver coinage. The popular Pillar dollar (*peso columnario*) struck since 1732 was replaced by the Bust dollar (*peso de busto*), which showed a portrait of the king on the obverse and the crowned arms of Spain on the reverse.

Along with the alteration of the design, the king decreed that the silver content of the 8-real coins be reduced from 11 dineros (.917) to 10 dineros, 20 granos (.903). All involved were sworn to secrecy, but the depreciation could not be kept from the public for long. Interestingly, the new Bust dollar was readily accepted. It was minted in vast quantities and soon became one of the most important coins of trade, in demand the world over.

Thus, on the surface, a 1776 8 reales struck at the Potosí Mint in South America and displaying the initials "J" and "R" for assayers José de Vargas y Flor(es) and Raimundo de



This 1776 8 reales was issued in compliance with King Charles III's secret 1771 order to devalue Spain's silver coinage.



... ON MARCH 3, 1797, the [British] government authorized the Bank of England to release part of its holdings of Spanish American dollars as legal currency.

.....

Iturriaga does not seem to be anything special. However, this piece presents quite an exceptional history. A savvy collector can deduce from its appearance that it did not remain in the Spanish Viceroyalties of Peru or Rio de la Plata. (In 1776 Potosí and its mint were transferred from the Viceroyalty of Peru to the jurisdiction of the newly created Viceroyalty of Rio de la Plata.) Nor did it find its way to the "mother country." As in the case of many pieces of Spanish silver, this coin probably fell into the hands of British privateers and eventually landed in the vaults of the Bank of England.

**Spain's mint at Potosí (center, below) in South America struck the redesigned and depreciated Bust dollars after 1771.**

### An English Translation

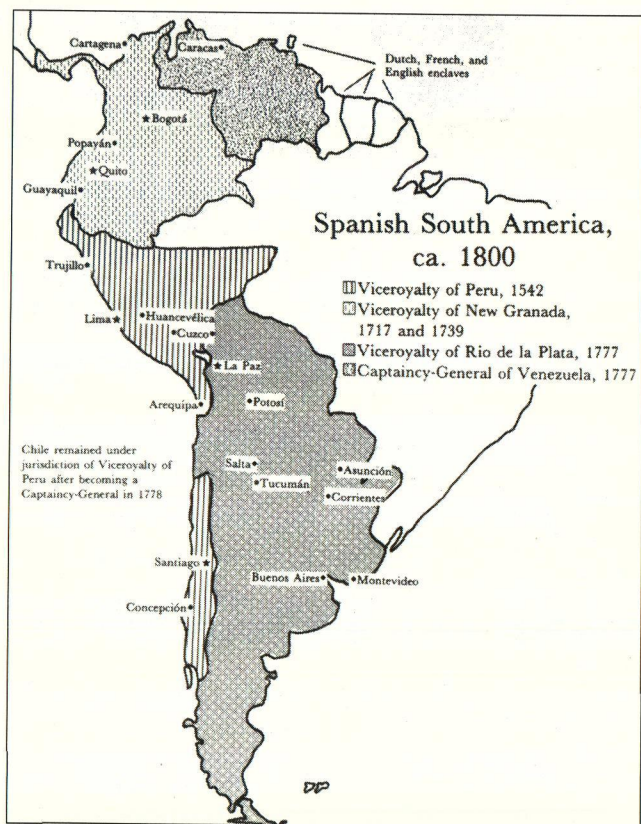
AT THE END of the 18th century, there was a serious shortage of circulating coinage in the British Isles. Therefore, on March 3, 1797, the gov-

ernment authorized the Bank of England to release part of its holdings of Spanish American dollars as legal currency. The Royal Mint in London was ordered to counterstamp these coins with a portrait of King George III in a small, oval frame (the dutymark impressed on silver objects). The reales thus were legitimized as English currency at a value of 4 shillings 9 pence.

There was no shortage of sarcastic comments from the British public about this convenient method of issuing money. Some popular punchlines included "Two kings' heads and not worth a crown" and "To make the Spanish dollar pass, they stamped the head of a fool on the neck of an ass." There also was no shortage of forgeries, of both the coins and the counterstamp. In fact, use of counterfeit money increased to such an extent that the Bank of England was obliged to withdraw most of the counterstamped Spanish dollars that same year.

### The Journey Continues

WHILE THE COIN in question does indeed bear the oval counterstamp of George III







Not Actual Size

**This counterstamped 1776 8 reales displays on its obverse both King George III's endorsement of the Spanish dollar as English money, and ring, shield-with-quatrefoil and valuation stamps applied by Lanark Mills.**

(giving it an official value of 4 shillings 9 pence), it was not withdrawn. The metamorphosed 8 reales found its way to Scotland, where banks, trading houses and industrial firms got around the problem of insufficient coinage by counterstamping Spanish dollars themselves. Most of these stamps bear the name of the firm, as well as the value assigned to the coin based on the price of silver at the time.

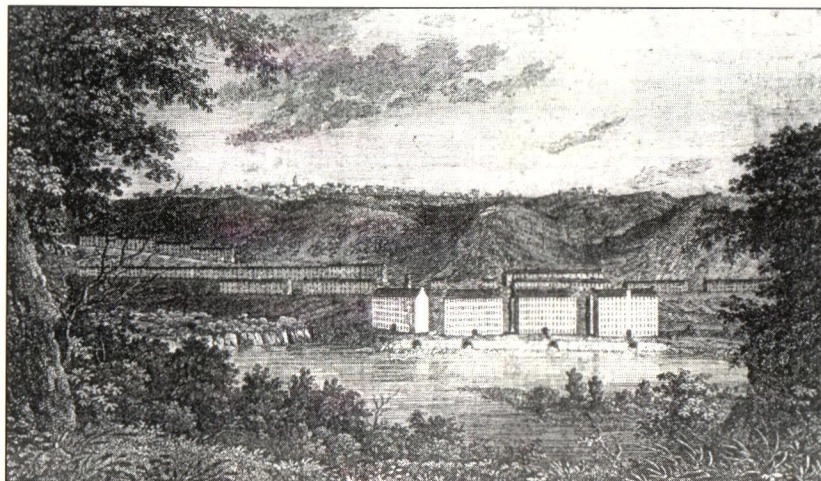
On the obverse of the 1776 8 reales is a ring-stamp completely surrounding the oval counterstamp of George III. The legend within the outer ring reads PAYABLE AT LANARK MILLS, followed by a flat "lozenge" as a hyphen. The new value "4/6" (4 shillings 6 pence) was stamped near the edge of the coin. The third stamp—a shield with quatrefoil—was positioned in such a way that it just touched the oval portrait of King George III (on the neck below the ear). While Lanark Mills counterstamps cannot be dated with certainty, they may have been applied quite soon after the oval stamp of George III was placed, as the bullion value of Spanish dollars was less than 4 shillings 6 pence for some time during 1797.

Lanark Mills, at the time the largest cotton mill in the world, was founded near Glasgow in New Lanark, Lanarkshire, in 1783, constructed in 1784 and began production in 1785. So far, only eight Lanark coins with a value of "4/6" have come to light, all of them bearing the shield-with-quatrefoil stamp. Among these eight pieces, six employ a star as hyphen, two a lozenge. The coin discussed in this article—and previously unreported—would be the third example of the lozenge variety, bringing the total number of specimens to nine.

Particularly striking on this piece is the combination of the oval counterstamp of 1797 with the three Lanark Mills counterstamps. It also is



The extensive Lanark Mills, established in Scotland by Robert Owen, dealt with the coin shortage by privately counterstamping Spanish dollars with its own inscriptions.



worth noting that unlike the great majority of coins with Scottish countermarks, the 1776 8 reales comes from Potosí, not Mexico.

This 8 reales may have appeared on the numismatic scene as late as 1998. As the coin shows only slight signs of wear, I suspect it may have been tucked away as a souvenir since early times. •

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Now retired, **Georg Förster** worked many years for a German chemical company in Latin America. Winner of the ANA's Howland Wood Memorial Award for Best-in-Show Exhibit, he lives in Frankenthal, Germany. His most recent article, "The Star and the Black Hole," appeared in the June 2001 issue of *THE NUMISMATIST*.



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# Numismatics in the Early 1800s

**L**AST MONTH'S COLUMN discussed the New York collecting scene in the early 1800s. This month, I'll cover numismatic activities in Philadelphia at the time.

## Curious Coins

Young numismatists always have been a force in the hobby. Often from a small collecting acorn does a sturdy numismatic oak grow. For example, the story still is told of a young Philadelphian named Joseph J. Mickley, who in 1816 unsuccessfully sought a cent from his birth year (1799). His curiosity was piqued, however, and he went on to become an important collector of United States coinage.

Less well known (in fact, almost obscure) is the name of Joseph B. Cooper. We know of him only through Isaac Mickle of Philadelphia. Born in 1822, Mickle kept a diary from 1837 to 1845. He was a lad of 16 when he wrote the following on October 18, 1838:

This morning I got up (as all good citizens should) and, after breakfast, went to Philadelphia on business which it is not expedient for the reader to know. Upon my return Mr. Joseph B. Cooper, a lover of antiquities, called to show me his Cabinet of Curious Coins, which, by the by, is large and interesting. He undertook to translate some of the inscriptions, but between his stammering and his ignorance, I was reminded of the fable of the blind leading the halt.

Cooper was described as a "gentleman farmer" from New Jersey. We do not know of what his "curious coins" consisted, but most European

coins and medals had inscriptions in Latin or other foreign languages. Years later, collector Matthew A.

were deeply interested in the subject, and communicated the results of their investigations to societies of which they were members, or published them in a separate form.

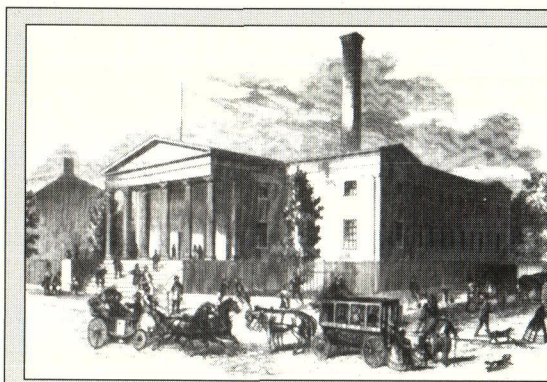
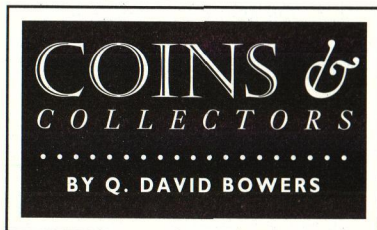
In the 3d vol. of the New-York Historical Society's *Collections* (pp. 387-404), will be found a highly interesting paper by Dr. Mease, giving a description of 17 medals struck with reference to America; and this paper the Massachusetts Historical Society republished (*Collections*, vol. 4, 3d Series, 1834), together with additional particulars from the same hand concerning 33 medals presented to the officers of the war of 1812-14; and also of four other miscellaneous American medals. . . .

Stickney recalled Cooper as one of America's pioneer numismatists.

## Numismatic Roots

Dr. James Mease of Philadelphia was one of three early numismatists mentioned in *Norton's Literary Letter* (No. 3) in 1859. In this era, coin collecting was experiencing its first rush of popularity, and many old-timers sought to recall the hobby's roots:

At a time when "coin collectors" in the United States were popularly considered little better than monomaniacs, two or three gentlemen—Dr. J.B. Felt, of Salem, Mass., Mr. J. Francis Fisher, of Baltimore, and Dr. Jas. Mease, of Philadelphia—



In Philadelphia in the 1830s, the focal point of numismatic activity and interest was the United States Mint.



Also at this time, John Rodman Coxe, M.D., a professor at the University of Pennsylvania, assembled a collection of copper coins. On September 12, 1842, he donated a group of Continental Currency notes to the National Institution for the Promotion of Science in Washington, D.C. Another donation of similar notes was made on November 14, 1842.

Philadelphia's Library Company also was a point of interest, housing a collection of ancient coins and medals since 1764 (some of which were a gift from Thomas Penn of England). Quite possibly, this was the first American numismatic cabinet of importance. Later, the Library Company became the repository for many important documents and sketches relating to the operation of the United States Mint.

The Philadelphia Museum, established in 1784 by Charles Willson Peale, displayed a selection of coins and medals and issued an admission token that is quite collectable today. In the 1840s, the specimens were sold to showman P.T. Barnum and subsequently were displayed (along with items acquired from Scudder's Museum) in Barnum's American Museum, a major tourist attraction in lower Manhattan.

Of course, the focal point for numismatic interest in Philadelphia was the U.S. Mint. In the 1830s, Adam Eckfeldt was on hand to trade coins and swap stories with collectors.

Eckfeldt's son, Jacob Reese Eckfeldt, and his son-in-law, William E. Dubois, also became involved in the study of coins and medals. They co-authored *A Manual of Gold and Silver*

*Coins of All Nations, Struck within the Past Century*, published in 1842 by the Mint's Assay Department. Known in the collecting community as the "Assay Manual," this publication primarily was a guide to the bullion or metallic value of coins and had little other numismatic content, except for interesting engravings. Among the U.S. coins depicted was an 1804 silver dollar, with no accompanying text about the piece's origin or unusual standing. In this era, it seems that numismatists in Philadelphia and elsewhere did not specialize in early American silver dollars. An awareness of and market for American rarities had not yet developed.

Next month, I'll finish this excursion into the early 1800s with a survey of the numismatic hobby in Washington, D.C.



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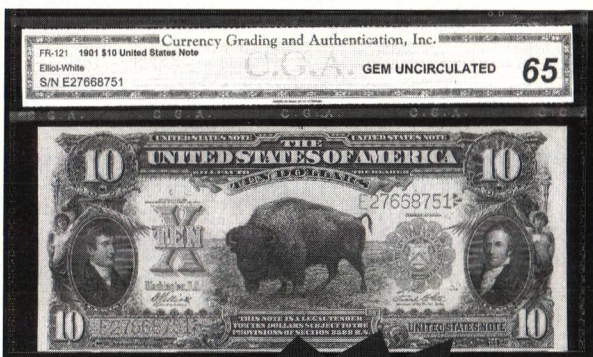
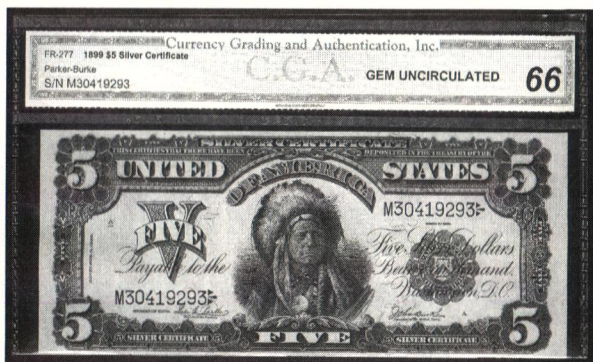
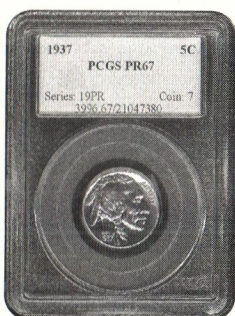
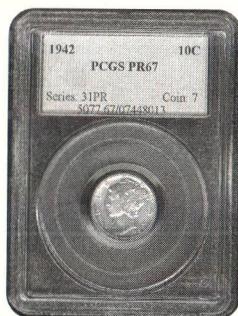
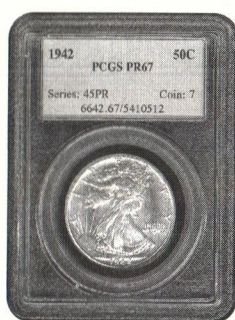
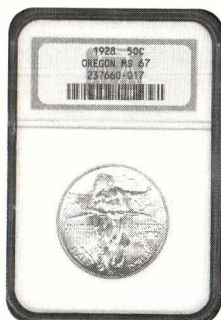
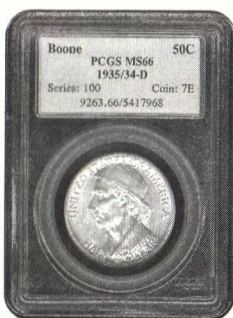
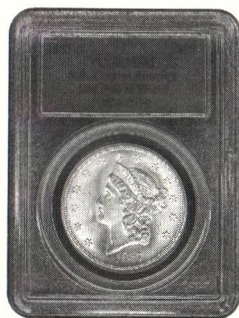
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# Waldo Moore Had Fun with Hobby

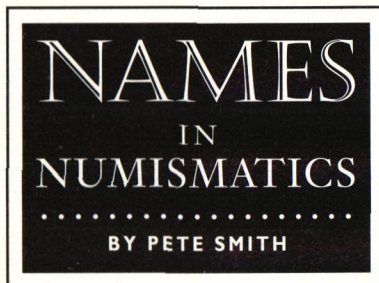
**W**ALDO C. MOORE was a serious numismatist and an excellent researcher. He also had fun with the whimsical side of the hobby.

Born in West Baltimore (later known as Verona), Ohio, on July 23, 1874, Moore married Imogene Horn in 1896. He taught school for six years and, after 1899, worked as cashier for the People's Banking Company in Lewisburg, Ohio. In a 1931 incident, the bank and Moore were robbed at gunpoint.

Moore enjoyed his hobby by researching the fields he collected. He used local business directories to confirm addresses and dates of operation for firms that produced tokens and storecards. He was a prolific contributor to *The Numismatist*.

Moore also wrote about issues from his home state of Ohio: paper money and private shinplasters, Ohio River Salt Company obsolete notes, Ohio Land Company notes, Cincinnati Masonic Chapter pennies, embossed business cards and

sutlers' metallic checks. His articles covered such obscure topics as notes of the Franklin Silk Company,



Granville Alexandrian Society and Nauvoo House Association; and scrip issues of Ezra Griswold and Thomas Morrison. He collected Ohio tokens and obsolete currency and items related to Abraham Lincoln. Parts of his collection were sold at auction by Ben Green in 1905 and Milferd Bolender in 1935.

Moore joined the ANA in 1904, and in 1922 became life member number 7 (one of the first 8 issued); he was made an honorary member in 1939. He served as chairman of the

Biographical Committee in 1911, general secretary from 1912 to 1917 (the first officeholder to be paid for that position), chairman of the Board of Governors from 1917 to 1919, president from 1919 to 1921, and Board member in 1924.

ANA Historian Jack Ogilvie credited Moore with helping rejuvenate the Association after a decline in membership during World War I. Moore represented the hobby on the 1912 United States Assay Commission. He died on January 24, 1953, and was inducted into the ANA Numismatic Hall of Fame in 1972.

Moore issued a series of personal tokens to pass out to his friends in numismatics. His first piece promoted his other hobby—raising chickens. “Moore’s Hennery” involved more than just a backyard coop. In 1907 he issued a 21mm token inscribed on the obverse MOORE’S HENNERY, LEWISBURG, O./WHITE/ORPINGTON/STOCK/1907, and on the reverse CURRENT/FOR/ONE BIT/IN/EXCHANGE. Since a bit was not a current medium of exchange, this token likely was issued just for fun. He produced scrip for his Hennery as well.

His next issue measured 31mm and mentioned his numismatic hobby: WALDO C. MOORE/A.N.A. 637/COLLECTOR/RARE COINS/CURIOS/LEWISBURG, OHIO. The reverse pictured a bison with the legend AMERICAN BUFFALO/1908. “The Buffalo Hunt” (a 1926 article in *The Numismatist*), discussed the beast as it appeared on currency. Moore’s third token, illustrated here, was distributed in 1911. It conveyed his message by means of a

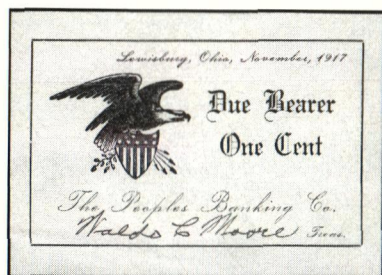


Actual Size: 31mm



**ANA Hall of Famer Waldo C. Moore** enjoyed issuing his own scrip and tokens. On the piece pictured here, he describes himself as a numismatist, philatelist and fowl fancier. The solution to the rebus on the reverse is found on the next page.





Actual Size: 95 x 66mm

In the spirit of his collection of items bearing a value of 1 cent, Moore issued this scrip from The Peoples Banking Co. of Lewisburg, Ohio.

rebus, a phrase shown by pictures.

Moore collected items that carried a value of 1 cent, including checks with celebrity signatures. He used his hobby to promote his community, and vice versa. Between 1912

and 1933, he issued "Halloween Carnival Currency" to promote local business. He provided examples of his currency for interested collectors.

During the Depression, scrip often was issued as a substitute for hard currency. The Lewisburg Tobacco Company issued scrip dated September 24, 1933, in denominations of 1, 5, 10, 25 and 50 cents, and 1 dollar. Signed by Moore as secretary/treasurer, it was "redeemable . . . at the office of the company," but gave no address. Moore likely issued these for collectors. He also produced paper scrip for Moore's Cherry Study.

He believed everyone should have a hobby. In 1931 he wrote, "Only a few of us may hope, through an avocation of our own, to make some contribution to society; but each of us can make a contribution to his

own happiness and usefulness." As to his own interests, Moore said,

My fancies are many. I like gardening. Many spare hours are required for writing verse. I am forever blowing bubbles, and like my dreams, they, too, fade and die. Air castles—ever since I can remember, my first ambition was to be a druggist, but certainly isn't that now. Now I dream of being a journalist, an artist, and editor—only to come back with a thud to counting Daddy dollars.

**Solution to rebus:**  
**"All that glitters is not gold."**

ALL [awl] T[ea] + HAT  
 G [musical note] + LITTERS  
 [pigs & puppies]  
 [Is] [K]NOT GOLD [coin].



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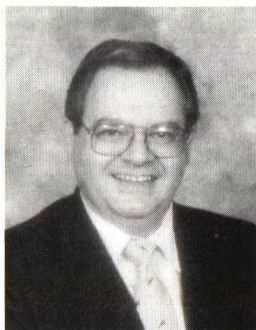
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# Oyama Created Delicate Vignettes

**I**N NOVEMBER 2001, an exhibit devoted to the bank note work of Edoardo Chiossone, Kurakichi Kato and Sukeichi Oyama opened in Tokyo. This wonderful presentation of the engraver's art was displayed at the Bank Note and Postage Stamp Museum, part of the Memorial Museum of the Printing Bureau, Ministry of Finance, Japan.

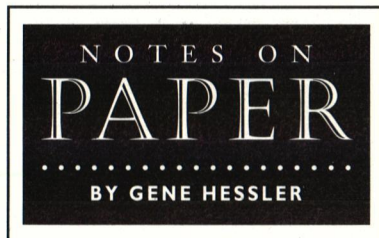
Chiossone was brought from Italy to Japan in 1874 to be chief engraver and modernize the country's Paper Money Office, now the Japanese Printing Bureau; he retired in 1891. Kato engraved for Japan from 1910 to 1949.

Oyama introduced the American style of engraving to Japan, which created a richer, more three-dimensional effect than the style employed by Chiossone. Oyama's delicate artistry has fascinated me for years, and I decided to conduct a serious search for information about him and his work. My enthusiasm was contagious and infected friend and researcher Mark Tomasko. We decided to organize our research in the following way: I would examine Oyama's Japanese and U.S. Bureau of Engraving and Printing (BEP) output, and Mark would document his work for American Bank Note Company (ABNCo).

After a few years of research, our articles were ready for publication, and the timing was perfect. The *International Bank Note Society Journal* published our findings in October 2001, along with an announcement of the exhibit in Tokyo.

Sukeichi Oyama was born in 1858 in Shimo-arada Village, Kagoshima Prefecture. At age 17, he entered

Takashima School, now Yokohama National University. Having an exemplary scholastic record, the young



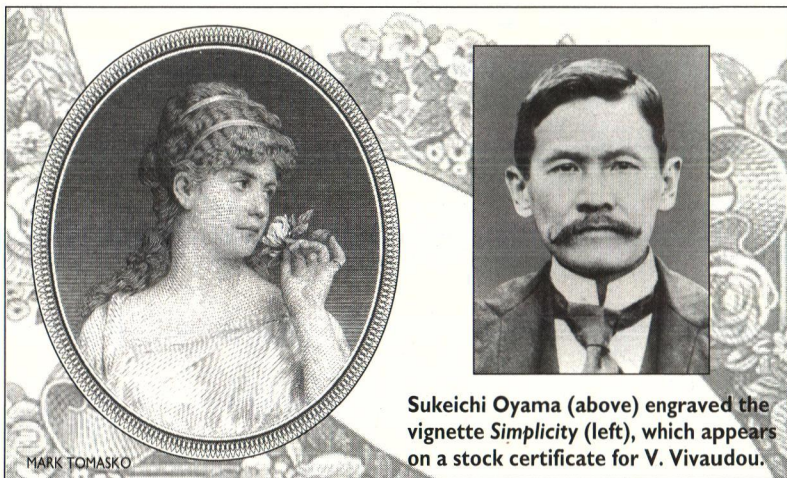
man was sent to the United States to study English. He returned two years later and began his apprenticeship at the Paper Money Office. It was during this time that Chiossone arrived in Tokyo.

In 1885, near the end of his apprenticeship, Oyama studied bank note design and engraving at the BEP. There the talented Japanese engraver probably worked with John Francis Eugene Prud'homme and George W. Casilear. Oyama engraved an image of the Interior Department, as well as portraits of

Thomas Jefferson, E.W. Robertson, Jeremiah M. Rusk and H.K. Oliver. The latter two were used on government checks.

In 1890 Oyama returned to the Japanese Printing Bureau, but a year later, he was back in the United States working for ABNCo. During his 10 years at the firm, Oyama engraved approximately 35 wonderful portraits. He also created about 15 small portraits that were used on bond coupons. ABNCo probably sensed that he would not remain in America; consequently he was kept busy with work that could be used again and again.

Oyama returned to the Japanese Printing Bureau in 1900, and seven years later he was appointed chief of engraving. Among his work there are portraits of Kamatari Fujiwarano, P[ick] 33; Michizane Sugawarano, P45 and 37; Sukune Takeuchino, P30 and 35; and Kiyomaro Wakeno, P36. He also engraved postage stamps. Sukeichi Oyama died in 1908. •



Sukeichi Oyama (above) engraved the vignette *Simplicity* (left), which appears on a stock certificate for V. Vivaudou.





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After the death of Alexander the Great in 323 B.C., Lysimachus was made the governor of Thrace. He had been a personal bodyguard of Alexander's, and treasurer of the vast wealth looted by Alexander from many rich kingdoms and cities. The mountains of Thrace itself were laced with veins of gold and silver. By 323 B.C., Alexander's kingdom stretched from Europe all the way to India, and controlled the highly profitable land routes for the silk and spices of the Orient going to the Western world.

The silver tetradrachms issued by Lysimachus are perhaps the most popular Hellenistic coins and were certainly struck from some of the most beautifully engraved dies in the history of numismatics. The capital city of Lysimacheia, founded in Thrace by Lysimachus in 309 B.C., had a very active mint. There were perhaps another 15 or so mints which issued coins during his lifetime, and perhaps as many more which issued coins in the name Lysimachus for the next 200 years. The obverse features the face of the deified Alexander the Great wearing the horn of Ammon. These coins are the best representations from antiquity of Alexander's actual appearance. The reverse features the helmeted, armed and armoured Athena, holding a figure of Nike, the Greek goddess of victory.

These spectacular silver tetradrachms are very high relief with hard strikes from deeply engraved dies, in near pure silver, on a weight standard of about 17 grams. The majority of these date from 297 B.C., when Lysimachus consolidated power in his expanded empire, until his death in 281 B.C. These wonderfully styled miniature sculptures enjoyed their peak artistic beauty during his lifetime. He died at the age of 80 in battle at Korupedion, fighting his old nemesis Seleukos I, a 78-year-old general who had also served under Alexander. The photographed and numbered specimens are the actual coins you would receive if you are the first to order.



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# Est Mirabile in Oculis Nostris!

**F**OR A LIMITED time only! Until the end of this month, you have a unique opportunity to see one of the most stunning, world-class exhibits of gold coins ever assembled. Nay! Make that *two* displays that have no rivals in private hands. To the fabulous Harry W. Bass Jr. Collection of United States gold coins now on permanent loan to your ANA Museum, you must add "Una and the Lion: British Gold Coins through the Ages," featuring selected specimens from Thos. H. Law's collection of English gold coins.

While the coins are uniquely English, their stories echo those of other Western European issues through the centuries. Gold coins, especially those of higher denominations, rarely were encountered by the general citizenry: their primary functions were to concentrate wealth and facilitate trade, at home or abroad.



I was pleased to help Her Majesty's Consul John Maguire (center) open the exhibit "Una and the Lion: British Gold Coins through the Ages," which features selected pieces from the collection of Thos. H. Law (left). (For more about the opening, see p. 433.)

Look at the gold *noble* of Edward III (1327-77) and see the first successful gold piece produced in Eng-



land. As with all medieval issues, these coins were struck by hand from handcrafted dies; their designs are wonderfully elaborate—to deter counterfeiters—and well balanced. These gold coins are broad and remarkably thin, attesting to the talents and artistic abilities of medieval mint staff. So successful was Edward's noble (and its half and quarter, also exhibited here), it was the standard gold coin for the next 150 years. Have a look—they are here!

The value and quality of English gold were sustained remarkably well. Not until the victory of Henry VII (1485-1509) at Bosworth Field in 1485 and the cessation of the Wars of the Roses was significant change made, and then for political reasons. The magnificent gold *sovereign* of 20 shillings (the noble was but 6 shillings 8 pence) shows Henry himself enthroned on the obverse; the reverse is dominated by a crest set upon the Tudor rose, symbolizing the union of the red and white roses of the houses of Lancaster and York. How important is this specimen? Of high historical significance, it is one of only four such coins known that do not reside in permanent collections.

Sovereigns of Henry VIII (1509-47) are here too, as are specimens of Edward VI (1547-53), attesting to the financial vicissitudes of his brief reign. Here is an *angel* (10 shillings) of Mary's sole reign (1553-54) and another of her reign with Philip of Spain. The *ryal* (15 shillings) is one of 11 known. Her crowning achievement (numismatically at least) is the stunning sovereign of 30 shillings: dated MDLIII (1554), the specimen illustrating the obverse design is the finest of six known examples!

The long reign of Elizabeth I (1558-1603) is well represented with no fewer than 10 outstanding examples: here may be seen her *fine sovereign* of 30 shillings, a quarter angel, a *pound* of 20 shillings and its half, even her elusive ryal of 15 shillings. And heralding the end of medieval coining methods, her "milled" half pound, *crown* and half crown provide a unique opportunity to compare the enhanced quality of machine-made versus hand-struck coins. But Elizabeth's milled coins from the 1560s were only harbingers of permanent change that would not be complete for another century.

The exhibit sustains its extraor-



Not Actual Size

The noble of Edward III (1327-77) was the first successful gold coin produced in England. As with all medieval issues, it was struck manually using hand-crafted dies.





Not Actual Size

**The 1554 "fine sovereign" of Mary I now on exhibit at the ANA Museum is the finest of six known examples.**

inary level of quality and rarity through the hammered issues of James I (1603-25), Charles I (1625-49), the Commonwealth (1649-60) and Charles II (1660-85). The milled gold coins of successor reigns are here as well, including the stunning "Una and the Lion" pattern £5 piece

of 1839, and its original coining dies and collar, kindly lent by the British Royal Mint.

Add to these a long run of gold Coronation medals on loan from David Schenkman, handsome wall-mounted pennants, and furnishings from the original Antlers Hotel (when Colorado Springs was known as "Little London"), and you have a wonderfully conceived and realized exhibition. Regrettably, this all lies outside the purview of this column, but their enhancement of the display's effect is glorious.

The historical significance and importance of the exhibit on loan from Thos. Law should not be underestimated. Nor can one fail to recognize the flexibility and adaptability of your museum as it was efficiently and quickly transitioned from

a previous display to this exemplar exhibition of eight centuries of English gold coins. Paeans of praise, too, for Curator Lawrence J. Lee and his stellar staff for their creativity and eye for presentation. And fortunately for our ANA, this team has only begun to appreciate and explore the exhibiting potential of this wonderful facility.

Mr. Law collected gold coins of the world, but his enduring interest is in those of England. Surely he will forgive an impious adaptation of Psalm 118:23, the reverse legend on what must be one of his favorite pieces, Mary's "fine sovereign": A THOS. LEGE FACTUM EST ISTUD ET EST MIRABILE IN OCULIS NOSTRIS ("This is Thos. Law's doing, and it is marvelous in our eyes.") *Ave atque vale!*

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**A**RE YOU DAUNTED by the sheer size of the Internet? Afraid to venture out of home port to see what you might run into out there?

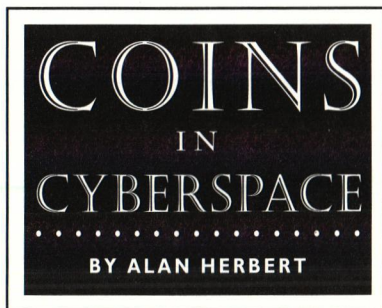
First of all, the size of the Internet is relatively unimportant. The fact that there are billions of sites has no bearing on the particular connection you make. In most cases, no one will interrupt you as you browse. People are going about their business on the next site over, but you should never have the slightest hint that this is happening around you. Simply focus on the information you're looking for and enjoy.

If you surf the Net (casually investigate one web site after another), sooner or later you will run into the boors of cyberspace, determined to sell you something—anything—at all costs. They use techniques that lock up your computer or produce pages that are too big for your screen, thus hiding the "X" button that normally would allow you to back out of trouble. Your keyboard provides weapons to combat these persistent lice that infest many sites. If you have a PC and can't close out of a screen, press the control key and "W" at the same time. This kills most such annoyances. You may have to repeat this step several times to eliminate unwelcome screens, but perseverance will win the day.

Venturing out the first few times can be overwhelming. However, once you realize no one will zap you if you hit a wrong key, make a wrong turn or misspell an E-address, you can have fun learning and, best of all, finding things.

Searching the Net is becoming in-

creasingly easy. Countless search engines await your wishes, ready to explore the farthest reaches for that



widget or gadget you haven't been able to find. Not necessarily the best, but certainly one of the most powerful search engines is Google™ at [www.google.com](http://www.google.com) (similar to googol, a mathematical term for 1 followed by 100 zeros). It's fascinating to watch Google search more than a billion pages in a matter of seconds.

As a test, I typed in "coins" and in 0.16 seconds Google had 2.5 million "hits," enough to keep me busy for a few days. That figure probably easily exceeds the entire numismatic library of books published. To me, that's pretty impressive. Such a broad search produces many obscure or indirect references to coins, but there are ways of making the Internet "talk." If you try Google, click on "Advanced Search" to enter exact phrases, specific words and even words you *don't* want.

If you've been looking for ways to navigate the Net, try some of the easy-to-find search engines. Each has a distinctive feature or specialty. Microsoft® Internet Explorer includes its own search engine, so you don't have to look far. If you go to Google

and type "search engines," you get 2.78 million hits, although the first couple of dozen likely are enough.

## Bits and Bytes

◆ The use of broadband or high-speed Internet access has taken the expected route. Its customer base jumped 250 percent in the year ending August 1, 2001, three times more than the previous year's growth. That's the big figure, but translated into numbers of users, only 7 percent of American households have it. I'm one (actually two) of the 9.6 million subscribers: I have a direct, fiber-optic connection at my summer home in South Dakota and a high-speed, cable connection at my winter place in Arizona.

◆ The IRS web site is [www.irs.gov](http://www.irs.gov). (Sorry to spoil your day, but someone might need to know this.)

◆ When you want free software, advice or product reviews, try [download.com](http://download.com). This site has a number of interesting items to browse through. While checking it out, I downloaded the latest Norton™ virus definitions.

◆ Thinking of buying a digital camera to photograph your coins? Go to [dcresource.com](http://dcresource.com) for up-to-date information and a buyer's guide.

◆ If you're a coupon clipper, there's a home page for you on the Net. Go to [amazing-bargains.com](http://amazing-bargains.com) for electronic coupons, discounts and other money-saving offers.

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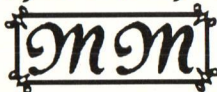
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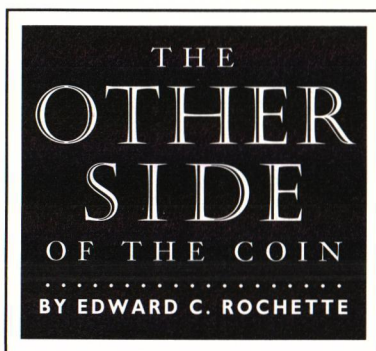


# America's Love for Teddy B'ars

**T**HERE ARE AS many versions of the tale of the lovable, cuddly, stuffed teddy bear's origins as there are storytellers. Several locales, from the far West to the deep South, lay claim to its roots. The Theodore Roosevelt Association credits an incident in Mississippi with inspiring a cartoon that created an American collecting craze.

America's beloved teddy bear celebrates its 100th anniversary this year. And the fashionable fad of collecting teddies has only expanded over the decades. Numismatists may be chagrined to learn that teddy bears, not coins, represent the fastest-growing hobby in Great Britain. I certainly would not be surprised to find out that some coin-issuing entity was striking a commemorative coin or two to mark teddy's big birthday.

Most who pursue the field of arctophily, as the hobby of collecting teddy bears is called, give credit

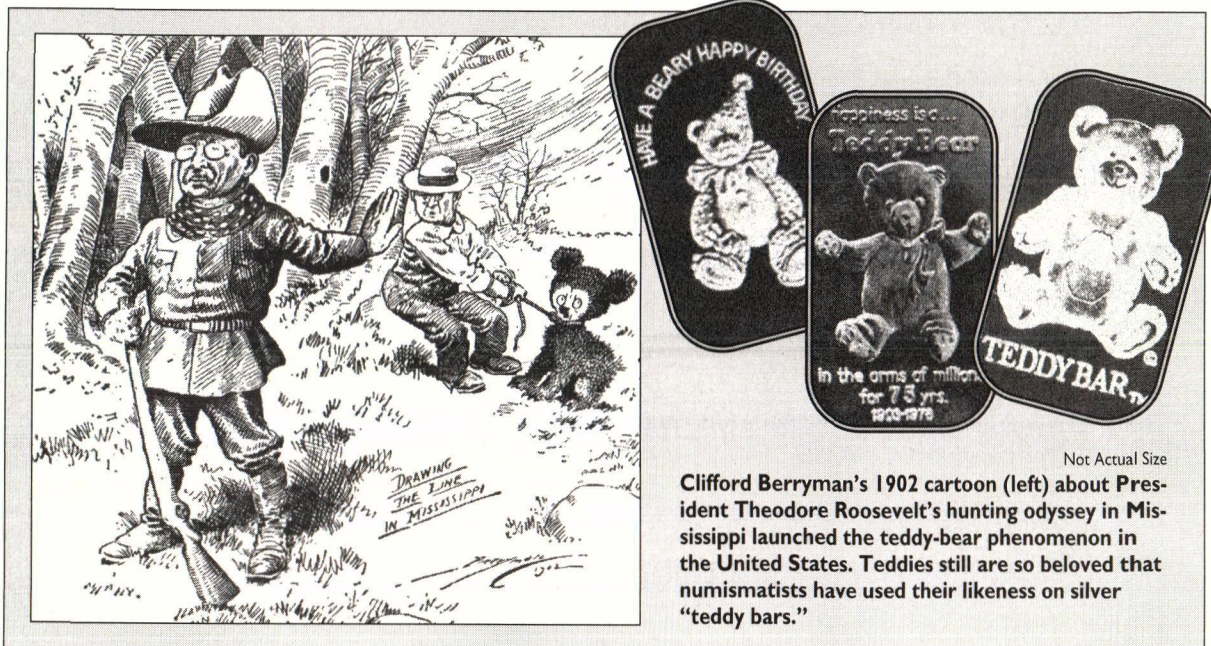


to *Washington Post* political cartoonist Clifford Berryman for sparking the country's consciousness with a warm affinity for teddies. He created a cartoon depicting President Theodore

Roosevelt, while on a disorganized hunting excursion in Mississippi in 1902, "drawing the line" and refusing to shoot a small, tethered bear.

What remains in dispute to this day is the age of the bear. Over time, Berryman adopted the cute character for use in all his work depicting the President, regressing the bear in both size and age. Soon it became an engaging, little bear cub.

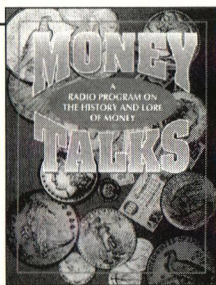
Even Colorado, home of the American Numismatic Association's headquarters, has tried to claim credit for the inspiration. Roosevelt did make a number of trips to the state, both as Vice President and President of the United States. While these visits are recorded numismatically in medallion art, they fail to substantiate the state's claim to fame with regard to the teddy bear.



Not Actual Size

Clifford Berryman's 1902 cartoon (left) about President Theodore Roosevelt's hunting odyssey in Mississippi launched the teddy-bear phenomenon in the United States. Teddies still are so beloved that numismatists have used their likeness on silver "teddy bars."





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In 1901 Roosevelt visited Colorado Springs in honor of the state's quarto-centennial celebration. However, it was not until April 1905, following the Presidential inauguration, that Roosevelt returned to the Centennial State to undertake a four-week hunting trip. His sole kill was a yearling bear. It has been suggested that the President's hunting companion, Philip B. Stewart of Colorado Springs, chided him, saying, "That skin is not big enough to use for anything but a doily." Later, Roosevelt reportedly joked about his "doily bear!" But that incident did not launch the teddy bear.

The "teddy" arrived through the efforts of Morris and Rose Michtom, who sold handmade, stuffed animals in their small candy and stationery store in Brooklyn. Berryman's car-

toon gave them the idea. Soon Rose was making and Morris was selling "Teddy's Bear." The small enterprise eventually evolved into the famed Ideal Toy Company.

The Michtoms were not alone in recognizing the little bear's potential. In faraway Germany, the Steiff family, already prominent in the production of stuffed animals, introduced their version of the teddy bear in 1905. Within two years, they were producing nearly 1 million teddies annually.

Teddy still is quite a popular guy. During the silver bar craze a decade or two ago, imaginative issuers could not resist the temptation to produce "teddy bars." Their products give the numismatist a chance to add an unusual "sidebar" (pardon the pun) to their collections.

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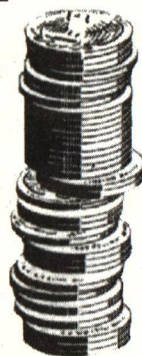
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# Collectors Have Rights

**K**UDOS TO THE Professional Numismatists Guild (PNG) on publishing its "Collector's Bill of Rights." The document is a 10-point statement of governing factors the group's members pledge to uphold when dealing with the public. A condensed version of the PNG's more inclusive Code of Ethics that all members agree to uphold, it addresses factors that are of greatest importance to collectors. (For the complete "Collector's Bill of Rights," see page 276 of the March issue.)

The PNG is not alone in its efforts to protect the buying and selling public, and this is not a new concept for the dealer group, but it is refreshing to see an up-front document like this posted and boldly signed by those who have pledged to abide by these codes. Each rule is carefully constructed to insure that collectors are treated fairly and protected from purchasing material that is not as represented by the seller.

The ANA Dealers Code of Ethics is similar in scope, but it is more detailed in describing proper conduct. Some national numismatic publications also have rules and regulations for advertisers.

With these safeguards, it should be easy for collectors to purchase numismatic items with confidence, but that has not always been the case. In fact, over the years, coin dealers have acquired a reputation for taking advantage of customers. That old perception may or may not be fair, but the PNG's Bill of Rights is a step that affords collectors greater opportunities to be treated like valued customers.

Bringing collectors' concerns out into the open with this new pledge of action emphasizes the need for



everyone to demand nothing less than reasonable and honorable sales codes from dealers. Within the hobby, we have a corps of dealers who abide by such strict rules. Anyone found to be unworthy of your business should be avoided. Dealers, mints or institutions that do not treat you fairly do not deserve your financial support. There are enough congenial dealers to accommodate your needs, and PNG members certainly rank with the best of them.

## File #719

The American public just can't seem to get enough of those brightly colored coins and medals. I have no problem with that, and some of them are quite attractive and patriotic. I am pleased to see Old Glory proudly displayed in so many places and happy that the numismatic world has been included in this celebration of national unity.

There is something quite natural in commemorating these feelings on coins, but a recent ad for "Silver Victory Bars" escaped my understanding. These are slabs of refined silver (.999 fine) available in weights ranging from 2 to 100 ounces. By

virtue of a colorful flag imprinted on them, they somehow commemorate "Our courage and devotion to freedom." It may be the word VICTORY stamped on the bar that gives it a significance and value beyond its bullion content.

If you want to commemorate the "True American Spirit," you must proudly display one or more of these silver bars that are sought after by investors and collectors. To show what these might be worth, we are reminded that silver was valued at more than \$40 per ounce 25 years ago. These, however, can be bought for as little as \$1,250 for a 100-ounce bar and \$69.95, plus \$5.95 shipping, for a 2-ounce bar.

## File #720

You did not see a typo in the ad in a coin publication for an Austrian 1-ducat gold coin that was priced at \$33.95. If it looked like an incredible bargain, that was because the illustration was blown up to the size of the often-seen 4-ducat gold coin. Both of these impressive issues are 1915-dated restrikes bearing the old designs and thus are interesting and worthy of collecting.

The 1-ducat coin contains a little more than  $\frac{1}{10}$  ounce of pure gold, and the larger piece four times that amount. Both seem like bargains at today's rock-bottom price of gold, but don't be misled about the size of the coin you will get for \$33.95. It is a good price, but a tiny coin.

## File #721

A recent full-page newspaper advertisement has revealed the story of how a hoard of missing Kennedy



silver half dollars has just been found. The background information in the ad is so extensive that it is difficult to follow just how these coins came to be so rare. Apparently, most of them were melted in 1980, when they became very valuable. This hoard of 51,000 original 1964 silver coins is exceptional and (the promoters say) probably will be sold out within one week at the low price of only \$7 each.

The reasons given to buy these now are interesting: When President John F. Kennedy's rocking chair sold at Sotheby's Auction in 1996, it brought nearly a half million dollars. His golf putter went for \$63,000 in the same auction. Just imagine what a roll of these silver half dollars would have brought at that auction!

Readers also are prompted to con-

sider that some rare Kennedy half dollars sell in the range of \$50 to \$4,500. And the sellers have not had time to sort through their bags to pick out the rare pieces that might be in there. The public is invited to buy these coins in quantity and reap the benefits of finding issues that could be worth a fortune. I have not figured out which of the 1964 pieces are worth \$50 or more!

#### File #722

A "Consumer and Business Awareness" section recently added by the United States Mint to its web site ([www.usmint.gov/consumer](http://www.usmint.gov/consumer)) is directed at making the public cognizant of the differences between genuine Mint issues and replicas or imitations bearing similar designs.

The consumer-awareness section

allows individuals to read about and view illustrations of the differences between replicas and legitimate United States coins. Also discussed are colorized versions of actual U.S. coinage, such as genuine Mint-issued American Eagles that private firms have colorized.

This area offers "Links for Consumers," with additional information from the Federal Trade Commission, United States Postal Service and other government agencies. The ANA ([www.money.org](http://www.money.org)) is one of two, non-governmental organizations listed among the resources.

The business-awareness section provides both legal rules and general guidelines for anyone who wishes to produce replica medals of U.S. coins. It also helps to clear up some confusing issues for consumers. •



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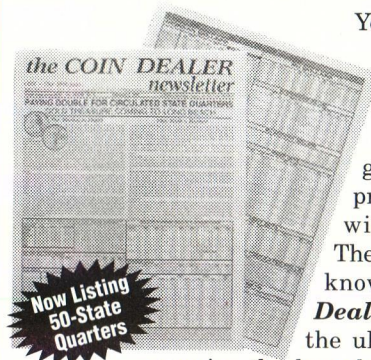
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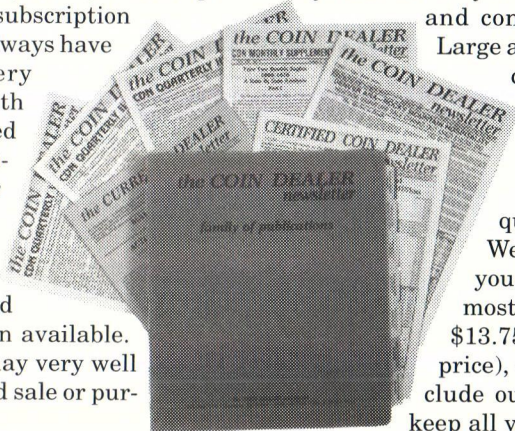


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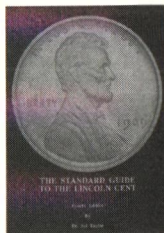
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As you would expect, many of Atlanta's Numismatic Theatre offerings emphasized topics related to the area. Included in the list are talks about the Dahlonga Mint, Dahlonga gold mines, Stone Mountain commemorative half dollars, and Georgia colonial and obsolete currency.

Of course, other interesting areas of numismatics also were addressed. For example, one presenter discussed the pros and cons of "slabbing" (encapsulating) coins. Randy L. Teton, the model for the obverse of the Sacagawea dollar, talked about what it's like to be "the face on the coin." And, of course, for those whose focus is coin values, there's "What's It Worth and Will It Upgrade?" and "VAMIT—And Find a Fortune." We could go on and on about the variety of topics available, but, needless to say, there's something for just about every area of interest.

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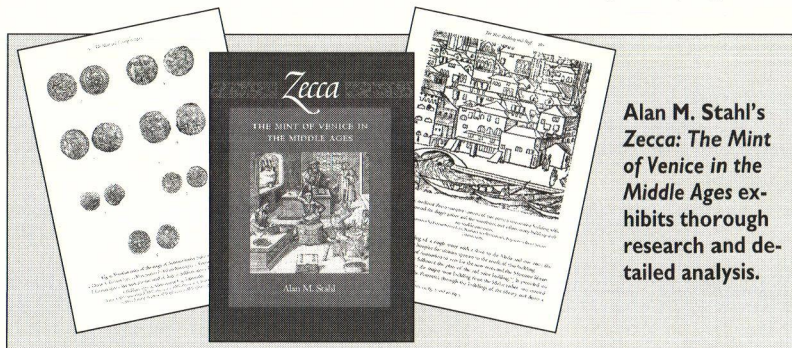
### Book Review

■ **Zecca: The Mint of Venice in the Middle Ages** (ANA Library Cat. No. J180.58) by Alan M. Stahl is based on research surrounding a hoard of coins on loan in 1980 to the American Numismatic Society, where Stahl served as curator of medieval coins. The author's investigations led him to the Venetian archives. The result is the first thorough examination of the workings of a premodern mint, using original documents, coins and a variety of modern scientific techniques.

The first of the book's three sections traces the coinage of Venice from its origins in the 9th century as a minor (and unofficial) regional Italian currency to its position as the dominant money of Mediterranean trade in the early Renaissance. The second section illustrates the mechanisms of controlling bullion, strategies for mint profit and the mint's role in Venetian trade during the emergence of bureaucratic government. The third section examines the physical operations of the mint and identifies personnel.

The 513-page, 6 x 9½-inch hard-bound book provides numerous, black-and-white illustrations and photos of Venetian coinage, as well as graphs, appendixes, bibliography and index. It sells for \$68 from The Johns Hopkins University Press, 2715 N. Charles St., Baltimore, MD 21218, web address [www.jhupbooks.com](http://www.jhupbooks.com).

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# Membership News



## British Gold Exhibit Opens to Acclaim

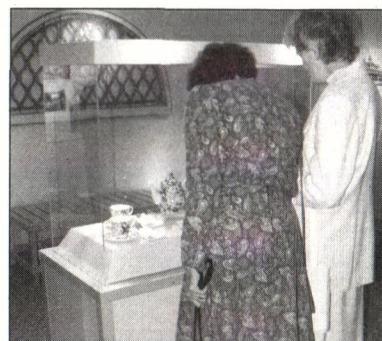
Her Majesty's Consul John Maguire participated in opening ceremonies for the ANA's newest exhibit, "Una and the Lion: British Gold Coins through the Ages," on February 8. Maguire said he was honored to represent the British Royal Mint and Her Majesty Queen Elizabeth II. He was joined at the opening by award-winning exhibitor Thos. H. Law, whose 2001 Howland Wood Memorial Award for Best-in-Show Exhibit, "Rare English Gold Coins," is the focal point of the ANA's display. Law is a five-

time winner of the ANA's top competitive exhibit award.

ANA Governor Arthur M. Fitts III, a specialist in English coinage and a past curator of the ANA Museum, represented the Association's Board of Governors. He and ANA Executive Director Edward C. Rochette, who served as master of cere-



**ANA Governor Arthur M. Fitts III (left) and Executive Director Edward C. Rochette (right) present Thos. H. Law with a plaque commemorating his receipt of the Howland Wood Memorial Award for Best-in-Show Exhibit for his display of English gold at the ANA's convention in Atlanta last year.**



**Museum visitors view vestiges of "Little London," a nickname given Colorado Springs by British transplants in the late 1800s.**



**Her Majesty's Consul John Maguire poses with "Una" (portrayed by Shannon Mitton) and the lion at the opening of the new exhibit at the ANA Money Museum.**

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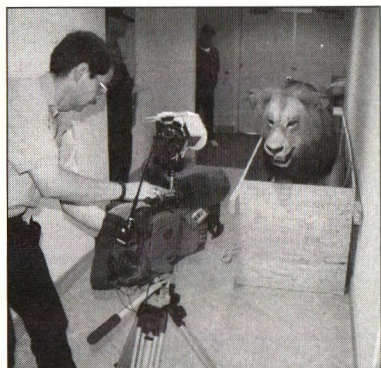
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Fax: 719/634-4085



# Membership News



A crew from a Colorado Springs television station was on hand to cover the delivery and installation of the lion at ANA headquarters.

monies, presented Law with his 2001 Howland Wood Award plaque. The 14kt-gold medal that accompa-

nies the honor is displayed with Law's other award medals.

More than 100 people attended the event and partook of "high tea" following the ceremony. ANA Curator Lawrence J. Lee and his staff were praised for their work in creating the new exhibit, which will be on display at the Money Museum in Colorado Springs, Colorado, until April 26.

In addition to Law's coins, the exhibit showcases selected material never before allowed outside the Royal Mint; nearly 700 years of English coronation medals from the collection of token and medal specialist and author David E. Schenkman; and artifacts from the early days of Colorado Springs, once

## DONATIONS

*Contributions through February 15, 2002*

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# Membership News

## • Historian's Diary •



### An Index Medal for *The Numismatist*

The year 1938 brought with it the 50th anniversary of *The Numismatist*, the ANA's official journal. It was decided that an index for the journal was badly needed, so at the 1938 annual convention a committee of four was appointed. In 1939 the size of the committee was increased to seven. Two long years of hard work followed, and in 1940 the index made its debut.

In late 1940, a fitting award was authorized for the committee members. J. Henri Ripstra struck a beautiful silver medal using the obverse die from the rare Heath Memorial medal of 1910. The reverse of the medal carried a new design bearing the inscription: PRESENTED BY THE AMERICAN NUMISMATIC ASSOCIATION TO THE COMMITTEE FOR PREPARING THE NUMISMATIST INDEX [recipient's name engraved] 1940."

Ripstra not only struck and engraved the commemorative issues, but also made the presentations. Receiving the medals were Editor Frank G. Duffield, David M. Bullowa, William S. Dewey, Lewis M. Reagan, Max M. Schwartz, M. Vernon Sheldon and Joseph Silverman. A lone copper specimen was struck and placed in the official ANA cabinet.

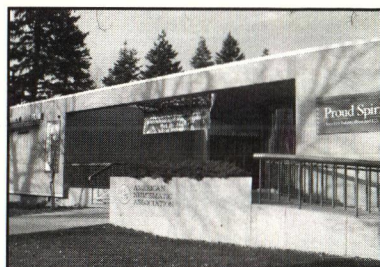
The piece ranks among the rarest of all official ANA issues.

—David Sklow, ANA Historian  
[sdsklow@aol.com](mailto:sdsklow@aol.com)

the gown worn by Queen Victoria on the Una piece. Also included in the exhibit is an 1895 edition of Spenser's epic poem, on loan from neighboring Colorado College, and the first 2001 £100 "Britannia" gold bullion proof set, the loan of which was arranged by the Royal Mint.

Lee also acquired material from the Colorado Springs Pioneers Museum that reflects England's influence on the city in 1870s and '80s. Founded in 1871, the city attracted a great many British visitors and investors from the thousands of English gentry seeking their fortunes in the American West. A Colorado Springs advertising campaign in British newspapers promoted the community as "Little London." The moniker remains today.

For more information about this or other Money Museum attractions, contact ANA Museum Services or visit the ANA web site, [www.money.org](http://www.money.org).



## ANA Money Museum

### NEW HOURS

Tuesday-Friday,  
9 a.m. to 4 p.m.

Saturday, 10 a.m. to 4 p.m.  
Closed Sunday and Monday

known as "Little London."

One of the many features of this brilliant exhibit is a £5 piece known as "Una and the Lion"—considered one of the most beautiful English coins ever made. Issued at the beginning of Queen Victoria's long reign, the 1839 gold piece depicts the 20-year-old monarch on the reverse as

Una ("Truth")—one of the principal characters in Edmund Spenser's 16th-century allegorical poem *The Faerie Queene*—accompanied by a lion that guards her virtue.

For the exhibit, Lee obtained a 10-foot-long mounted lion, on loan from an ANA member, and for the opening, a live model wearing a replica of



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# Membership News

## CALENDAR OF EVENTS

*Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Forms are available online at [www.money.org/calendar/afeventsform.html](http://www.money.org/calendar/afeventsform.html). Send information to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; fax 719/634-4085; E-mail [magazine@money.org](mailto:magazine@money.org). Receipt of show notices is acknowledged by post card; if you do not receive confirmation, please contact the Publications Department.*

### EAST

#### APRIL

**6 LANCASTER, PA.** Lancaster Farm & Home Center, Arcadia Rd. (off Rt. 72 Manheim Pike). Red Rose Coin Club 12th Annual Spring Coin Show. Kerry Wetterstrom, POB 621, Lancaster, PA 17608; telephone 717/656-8557.

**7 ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180; telephone 518/274-4216.

**16 BRICK, NJ.** Brick Municipal Complex (downstairs), 401 Chambersbridge Rd. Ocean County Coin Club 2002 National Coin Week Show. Dennis Berube, 325 Madison Ct., Brick, NJ 08724; telephone 732/785-0449 (evening).

**21 CHEEKTOWAGA, NY.** F.J. Donovan Post, 3210 Genesee St. Erie County Coin & Stamp Club Coin & Stamp Bourse & Coin Auction. Rolf Hjalmanson, c/o Lazer Tree Grafics, 6589 Main St.,

## ANA EVENTS

**April 21-27** 79th Annual National Coin Week. Contact Education Department.

**June 29-July 5 and July 6-12** COLORADO SPRINGS, CO. Colorado College. 34th Annual ANA Summer Seminar (two, week-long sessions). Contact Education Department.

**July 27-29** NEW YORK, NY. "How to Grade U.S. Coins." ANA Seminar. Contact Education Department.

**July 31-August 4** NEW YORK, NY. New York Marriott Marquis Hotel, 1535 Broadway. ANA 111th Anniversary Convention. Contact Convention Department. Auction by Superior Galleries Beverly Hills, telephone 800/421-0754.

**March 20-22, 2003** CHARLOTTE, NC. Charlotte Convention Center, 501 S. College St. ANA National Money Show™. Contact Convention Department.

## NATIONAL/REGIONAL ORGANIZATIONS & EVENTS

**April 18-21** LAS VEGAS, NV. Orleans Hotel, 4500 W. Tropicana Ave. Early American Coppers Convention. EAC, POB 32115, Palm Beach Gardens, FL 33420.

**April 19-21** DALTON, GA. Northwest Georgia Trade & Convention Center, 2211 Dug Gap Battle Rd. Georgia Numismatic Association 2002 Coin Show. GNA, POB 76161, Atlanta, GA 30358-1161.

**April 26-28** COLUMBUS, OH. Greater Columbus Convention Center, 400 N. High St. Central States Numismatic Society 63rd Anniversary Convention. Jerry Lebo, POB 841, Logansport, IN 46947; telephone 219/753-2489.

**May 3-5** MONROEVILLE, PA. Pittsburgh ExpoMart, Bus. Rt. 22 (Exit 6, Pa. Tpk.). Pennsylvania Association of Numismatists (PAN) Annual Convention. John Paul Sarosi, 106 Market St., Johnstown, PA 15901, telephone 814/535-5766, fax 814/535-2978, E-mail [www.money.org/club\\_pan.html](http://www.money.org/club_pan.html).

**May 3-5** TUKWILA, WA. Tukwila Community Center, 12424 42nd Ave. S. (I-5, Exit 156). Pacific Northwest Numismatic Association 53rd Annual Convention & Coin Show. Bourse Chairman Scott Loos, POB 2210, North Bend, WA 98045; telephone 425/831-8789; E-mail [scottloos@msn.com](mailto:scottloos@msn.com).

**May 10-12** EAST LANSING, MI. Kellogg Hotel & Conference Center @ Michigan State University. Michigan State Numismatic Society 46th Anniversary Spring Convention hosted by the Lansing Coin Club. MSNS Convention Coordinator, POB 16231, Lansing, MI 48901; telephone Don Charters, 313/562-4060 (work) or 734/721-4991 (home).

**May 18-19** GRAND ISLAND, NE. Interstate Holiday Inn, I-80 & Hwy. 281. 47th Annual Nebraska Numismatic Association Coin Show & Convention. Tom J. Hammond, POB 1692, North Platte, NE 69103-1692; telephone 308/534-5838; E-mail [tjscoins@nque.com](mailto:tjscoins@nque.com).

**June 13-15** BALTIMORE, MD. Baltimore Convention Center, 1 W. Pratt St. Atlantic Rarities Coin Expo held by the Maryland State Numismatic Association. Bourse Chairman Thomas Palmer, POB 6533, Baltimore, MD 21219; telephone 703/351-8409; fax 703/351-8662; E-mail [tpalmer@sysplan.com](mailto:tpalmer@sysplan.com).



# Membership News

Williamsville, NY 14221; telephone 716/633-4104 or 716/634-0668 (evening/weekend); E-mail [jalmar@buffnet.net](mailto:jalmar@buffnet.net).

**21 WEST HAVEN, CT.** Elks Lodge, 265 Main St. Liberty Coin Club 3rd Sunday Coin Show. Chairmen Joseph Marino, 179 Park St., West Haven, CT 06516; telephone 203/934-3503; or Dennis Horrocks, 64 Pearl St., New Haven, CT 06511; telephone 203/562-4956.

**27-28 HERSHEY, PA.** Pennsylvania National Guard Armory, 1720 E. Caracas Ave. 40th Annual Coin Show conducted by the Hershey Coin Club. Bourse Chairman Susan Byrd, 313 W. Main St., Palmyra, PA 17078; telephone 717/838-8730.

**28 HACKETTSTOWN, NJ.** American Legion Hall, Willow Grove St. Hack-

ettstown Coin Club Show. HCC Show Chairman, c/o Steve Middleton, POB 83, Boonton, NJ 07005; telephone 973/627-0705; E-mail [smiddletoy@aol.com](mailto:smiddletoy@aol.com).

**28 WEST SPRINGFIELD, MA.** Dante Club, Baldwin St. Semiannual Coin Show sponsored by the West Springfield Coin Club. Peter Setian, POB 570, Wilbraham, MA 01095; telephone 413/596-9871.

## MAY

**5 ALBANY, NY.** Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180; telephone 518/274-4216.

**18-19 CHAMBERSBURG, PA.** Quality Inn, Exit 14, I-81 (Wayne Ave.).

42nd Annual Chambersburg Coin Show held by the Friendly Coin Club of Chambersburg. Daniel K. Knode, POB 337, Chambersburg, PA 17201; telephone 717/261-1494.

**19 CHEEKTOWAGA, NY.** F.J. Donovan Post, 3210 Genesee St. Erie County Coin & Stamp Club Annual Get-Together Show. Rolf Hjalmarsen, c/o Lazer Tree Grafics, 6589 Main St., Williamsville, NY 14221; telephone 716/633-4104 or 716/634-0668 (evening/week-end); E-mail [jalmar@buffnet.net](mailto:jalmar@buffnet.net).

**19 WEST HAVEN, CT.** Elks Lodge, 265 Main St. Liberty Coin Club 3rd Sunday Coin Show. Chairmen Joseph Marino, 179 Park St., West Haven, CT 06516; telephone 203/934-3503; or Dennis Horrocks, 64 Pearl St., New Haven, CT 06511; telephone 203/562-4956.

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# Membership News

## JUNE

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180; telephone 518/274-4216.

2 SEARSPORT, ME. Searsport Lions Club, Prospect St. Coin Show conducted by the Penobscot Bay Coin Club. PBCC, c/o Larry Jenkins, 2043 Alt. Hwy., Warren, ME 04864; telephone 207/273-3462 (day) or 207/273-2517 (night).

16 CHEEKTOWAGA, NY. F.J. Donovan Post, 3210 Genesee St. Erie County Coin & Stamp Club Coin & Stamp Bourse & Coin Auction. Rolf Hjalmarson, c/o Lazer Tree Grafics, 6589 Main St., Williamsville, NY 14221; telephone 716/633-4104 or 716/634-0668 (evening/weekend); E-mail [jalmar@buffnet.net](mailto:jalmar@buffnet.net).

16 WEST HAVEN, CT. Elks Lodge, 265 Main St. Liberty Coin Club 3rd Sunday Coin Show. Chairmen Joseph Marino, 179 Park St., West Haven, CT 06516; telephone 203/934-3503; or Dennis Horrocks, 64 Pearl St., New Haven, CT 06511; telephone 203/562-4956.

## SOUTH

### APRIL

6 MCKINNEY, TX. Holiday Inn, 1300 N. Central Expy. (Hwy. 75 N., Exit 40B). Semiannual Coin Show held by the Collin County Coin Club. Gary Rollins, POB 744, McKinney, TX 75070-0744; telephone 972/727-1566.

20 JACKSON, MS. Clarion Hotel, Greymont St. (I-55 @ High St.). Capitol City Coin & Currency Show sponsored by the Ridgeland Coin Club. Bourse Chairman David Derrick, 176 Country Place Pkwy., Pearl, MS 39208; telephone 601/856-0992; [dderrick@mps.org](mailto:dderrick@mps.org).

21 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 Federal Hwy. Fort Lauderdale Coin Club Coin Show. Harvey Bastacky, POB 550532, Ft. Lauderdale, FL 33355; telephone 954/424-8776; E-mail [harveyph@prodigy.net](mailto:harveyph@prodigy.net).

28 WEST PALM BEACH, FL. Knights of Columbus Hall, 1155 S. Congress Ave. Palm Beach Coin Club Coin Show. Chairman Tony Swicer, POB 5823, Lake Worth, FL 33466; telephone 561/964-8180 (9-5, weekdays).

### MAY

4 COLUMBIA, SC. American Legion Post #6, 200 Pickens St. (@Whaley). Midlands Coin Club Coin & Collectibles Show. Bourse Chairman Michael Teague, POB 8212, Columbia, SC 29202; telephone 803/732-1988; E-mail [skycoin1@aol.com](mailto:skycoin1@aol.com).

11-12 MOREHEAD CITY, NC. Crystal Coast Civic Center, 3505 Arendell St. Coin Show held by the Carteret Numismatic Society. Kelley Nelson, POB 1775, Morehead City, NC 28557; telephone 252/222-5670; E-mail [kelemjo@coastalnet.com](mailto:kelemjo@coastalnet.com).

19 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 Federal Hwy. Fort Lauderdale Coin Club Coin Show. Harvey Bastacky, POB 550532, Ft. Lauderdale, FL 33355; telephone 954/424-8776; E-mail [harveyph@prodigy.net](mailto:harveyph@prodigy.net).

25 SAN ANTONIO, TX. Live Oak Civic Center, 8101 Pat Booker Rd. San Antonio Coin & Collectible Show sponsored by the Gateway Coin Club. Bourse Chairman Raymond Tate, c/o GCC, POB 12964, San Antonio, TX 78212-0964; telephone 210/271-3429; E-mail [retate@msn.com](mailto:retate@msn.com).

26 WEST PALM BEACH, FL. Knights of Columbus Hall, 1155 S. Congress Ave. Palm Beach Coin Club Coin

Show. Chairman Tony Swicer, POB 5823, Lake Worth, FL 33466; telephone 561/964-8180 (9-5, weekdays).

## JUNE

1 VICKSBURG, MS. Battlefield Inn, 4137 I-20 Frontage Rd. (Exit 4B). Vicksburg Coin Club Coin & Collectible Show. Bourse Chairman Cason Schaffer, 107 Eastview Dr., Vicksburg, MS 39183; telephone 601/638-1195.

16 FT. LAUDERDALE, FL. Coral Ridge Mall, 3200 Federal Hwy. Fort Lauderdale Coin Club Coin Show. Harvey Bastacky, POB 550532, Ft. Lauderdale, FL 33355; telephone 954/424-8776; E-mail [harveyph@prodigy.net](mailto:harveyph@prodigy.net).

30 WEST PALM BEACH, FL. Knights of Columbus Hall, 1155 S. Congress Ave. Palm Beach Coin Club Coin Show. Chairman Tony Swicer, POB 5823, Lake Worth, FL 33466; telephone 561/964-8180 (9-5, weekdays).

## CENTRAL

### APRIL

5-7 STRONGSVILLE, OH. Michaud's, 16808 Pearl Rd. Warrensville Heights Coin Club 41st Annual Coin Show. Bill Krizsan, POB 391441, Solon, OH 44139; telephone 330/963-0482.

6 KALAMAZOO, MI. Kalamazoo County Fairgrounds, 2900 Lake St. Annual Spring Coin Show conducted by the Kalamazoo Numismatic Club. Russ Barr, POB 462, Portage, MI 49081; telephone 616/381-8669.

7 MATTOON, IL. Burgess-Osborne Bldg., 1711 Wabash (near intersection of Rts. 45 & 16). Mattoon Coin Club 53rd Coin Show. Bob Ohm, POB 143, Mattoon, IL 61938; telephone 217/234-2585.



# Membership News

7 OWATONNA, MN. Ramada Inn, Hwy. 14 & I-35. Annual Spring Coin & Stamp Show sponsored by the Owatonna Coin Club. Chairman Jerry Swanson, POB 565, Rochester, MN 55903; telephone 507/289-5099.

7 ROYAL OAK, MI. Royal Oak Senior Community Center, 3500 Marais. Coin Show held by the Royal Oak Coin Club. Chairman Ken Rama, c/o ROCC, POB 445, Royal Oak, MI 48068-0445; telephone 586/727-1790.

14 SPRINGFIELD, OH. Freedom Road Center, 1100 Sunset Ave. Clark County Coin Club Coin Show. Bourse Chairman Ken Townsend, c/o CCCC, POB 216, West Liberty, OH 43357; telephone 937/426-8822.

20 SHEBOYGAN, WI. Sheboygan

Armory, 516 Broughton Dr. Sheboygan Coin & Stamp Show conducted by the Sheboygan Coin Club. Ed Rautmann, POB 907, Sheboygan, WI 53081.

## MAY

5 GREEN BAY, WI. Comfort Suites/ Rock Garden, 1951 Bond St. Spring Coin & Stamp Show held by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313; telephone 920/499-7035.

5 ROCHESTER, MN. Comfort Inn, 1625 S. Broadway. Rochester Coin Club Southern Minnesota Spring Coin Show. Jerry Swanson, POB 565, Rochester, MN 55903; telephone 507/289-5099.

18 PEKIN, IL. Miller Center, 551 S. 14th St. (1/2 block N. of Pekin Memorial

Hospital, across from Pekin Park Lagoon). Tazewell Numismatic Society 42nd Anniversary Coin Show. TNS, POB 696, Pekin, IL 61555-0696; telephone Dale Freidinger, 309/353-6178.

19 LAFAYETTE, IN. Tippecanoe County Fairgrounds, 1401 Teal Rd. Lafayette Coin Show held by the Lafayette Numismatic Society. Mark France, POB 851, Lafayette, IN 47902.

## WEST

## APRIL

6-7 POST FALLS, ID. Coeur d'Alene Greyhound Park, 5100 Riverbend Ave. (I-90, Exit 2). Coeur d'Alene Coin Club 41st Annual Coin, Stamp & Jewelry Show. Robert Mertens, 501 W.

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Appleway, Suite F, Coeur d'Alene, ID 83814; telephone 208/664-1004.

**6-7 SAN BERNARDINO, CA.** The Meadows, Banquet & Conference Center, 225 N. Del Rosa Dr. San Bernardino County Coin Club Coin & Collectible Show. Bill Grant, POB 295, Patton, CA 92369-0295; telephone 909/864-7617; E-mail [mesared@aol.com](mailto:mesared@aol.com).

**6-7 SANTA ROSA, CA.** Sonoma County Fairgrounds, E.L. Finley Bldg., 1350 Bennett Valley Rd. Redwood Empire Coin Club 34th Annual Coin Show. Merle Avila, 5850 Commerce Blvd., Suite 100, Rohnert Park, CA 94928; telephone 707/824-4811 (evening).

**14 SCOTTSDALE, AZ.** Elks Lodge, 6398 E. Oak St. Coin, Stamp, Post Card, Sports Card & Collectible Show

held by the Camelback Collectibles Club. Bob Phelan, POB 15005, Phoenix, AZ 85060; telephone 480/990-1007.

**20-21 FERNDALE, WA.** Ferndale Band Boosters Hall, 5330 LaBounty Dr. (Exit 262, I-5). Bellingham Coin & Stamp Clubs Annual Show. Marya Welsh, POB 6086, Bellingham, WA 98227; telephone 360/647-1612.

**27-28 FORTUNA, CA.** River Lodge, 1800 River Walk Dr. 36th Annual Coin Show held by the Eureka Coin Club. Bourse Chairman Bruce Pettit; c/o ECC, POB 60, Carlotta, CA 95528-0060; telephone 707/444-2908, toll-free 877/237-4196; E-mail [herant@humboldt1.com](mailto:herant@humboldt1.com).

**28 ARCADIA, CA.** Masonic Lodge, 50 W. Duarte Rd. Covina Coin Club 41st

Annual Coin-O-Rama. Chairman Bill Nash, 1160 Via Ixtapa, Corona, CA 92882-1542; telephone 909/279-1542.

## MAY

**5 VALLEJO, CA.** Solano County Bldg. (Exhibit Room), Solano County Fairgrounds, 900 Fairgrounds Dr. (State Hwy. 37 & I-80). 30th Annual Vallejo Coin & Collectibles Show held by the Vallejo Numismatic Society. Stan Turrini, POB 4281, Vallejo, CA 94590-0428; telephone 707/453-6277 (weekdays); E-mail [stanyrbk@vusd.solanocoe.K12.ca.us](mailto:stanyrbk@vusd.solanocoe.K12.ca.us).

**19 SANTA MARIA, CA.** Mussell Senior Center, 510 E. Park Ave. Coin Show sponsored by the Santa Maria Coin Club. Ed Cohen, POB 7186, Santa Maria, CA 93456; telephone 805/937-1250; E-mail [rambochblue@yahoo.com](mailto:rambochblue@yahoo.com).

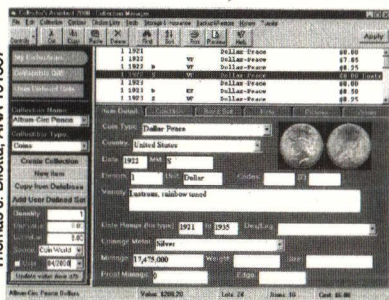
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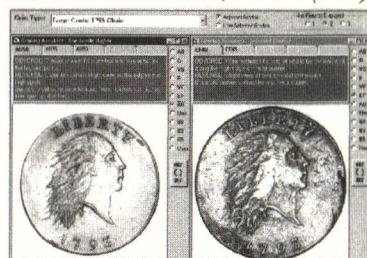
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24-26 LAS VEGAS, NV. Tropicana Hotel, Pavilion Exhibition Center, 3801 Las Vegas Blvd. S. Coin & Stamp Expo sponsored by the International Coin & Stamp Collectors Society. Israel Bick, POB 854, Van Nuys, CA 91408; telephone 818/997-6496; fax 818/988-4337; E-mail [ibick@aol.com](mailto:ibick@aol.com).

## JUNE

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held by the Camelback Collectibles Club. Bob Phelan, POB 15005, Phoenix, AZ 85060; telephone 480/990-1007.

14-16 RENO, NV. Atlantis Hotel & Casino, 3800 S. Virginia St. Reno Coin Club Annual Coin Show. Dave Shapiro, POB 5178, Reno, NV 89513.

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## CLUB NEWS

The **Chicago Coin Club (CCC)**, established in 1919, invites one and all to attend its 1,000th meeting on Saturday, April 6, held in conjunction with the Chicago International Coin Fair. A grand banquet celebrating the occasion takes place that evening at the Holiday Inn O'Hare in Rosemont, Illinois, site of the coin show.

Dr. Ute Wartenberg, executive director of the American Numismatic Society, is the banquet's featured speaker. Her presentation, *Owls to Athens—the Dollar of the Ancient World*, complements CCC's medal struck to mark the milestone event.



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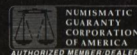
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# Membership News

The obverse shows a reproduction of an Athenian tetradrachm. "Owl" coins of ancient Athens, a bustling commercial center, circulated throughout the known world for 600 years. The club chose the design to acknowledge the great commercial hub of Chicago and to recognize a forerunner, the Chicago Numismatic Society, represented by the owl 100 years ago. The image also symbolizes CCC's dedication to numismatic education. The medal's reverse displays the appropriate dates and the club's motto *Docendo Discimus*, which translates, "We Learn by Teaching."

Struck by North American Mint of Syracuse, New York, the 5-ounce, 50.8mm medals are available in .999 fine silver and priced at \$55 plus an



**The Chicago Coin Club's reproduction of an Athenian "Owl" tetradrachm was struck to commemorate CCC's 1,000th meeting.**

\$11 registered-mail fee. Two additional versions are available only by pre-order: a 5-ounce, .999 fine silver

with gold highlights, priced at \$63 plus \$11 registered-mail fee; and an 8-ounce (approximate), 24kt-gold medal priced at \$2,600 plus \$15 registered-mail fee. Banquet tickets are \$45 each by reservation only. Make checks payable to Chicago Coin Club, P.O. Box 2301, Chicago, IL 60690. To view club updates, visit [www.chicagocoinclub.org](http://www.chicagocoinclub.org).

The **Milwaukee Numismatic Society (MNS)** will host its annual Boy Scout Coin Collecting Merit Badge Clinic from 7 a.m. to noon on Saturday, April 13, at the Four Points Hotel/Milwaukee Airport. The event coincides with the **South Shore Coin Club Show**.

Volunteers are needed to help register Scouts and aid in the testing

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# Membership News

process. Donations of numismatic door prizes are appreciated. If you can help, telephone Evan Perrault, 262/628-0765. To learn more about the Society, write to MNS, 2368 S. 59th St., West Allis, WI 53219

The 63rd Anniversary Convention of the **Central States Numismatic Society** (CSNS) will be held on April 25-28 at the Adam's Mark Hotel in Columbus, Ohio. The event takes place during National Coin Week and one month after the release of the Ohio State quarter.

The spring gathering, the largest of two CSNA shows held each year, attracts the nation's leading dealers. In addition, the show offers educational programs, exhibits, young numismatic activities and a major auction.

Among the variety of programs offered is a presentation entitled "50 Years' Perspective on the Coin Collecting Hobby," by Chester Krause and Cliff Mishler of Krause Publications. Wendell Wolka, president of the Ohio Numismatic Association, will discuss "The History of the State Bank of Ohio as Told by Its Notes and Memorabilia."

Founded in 1939, CSNS represents the 13-state midwestern region: Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota and Wisconsin. For more information, contact CSNS President Ray Lockwood, P.O. Box 93, Marion, IN 46952, telephone 765/664-6520, fax 765/664-6503 or E-mail [sunray@comteck.com](mailto:sunray@comteck.com), or visit [www.centralstates.info](http://www.centralstates.info).

The **Tennessee State Numismatic Society** (TSNS) sadly reports the death of its long-time secretary and treasurer, Pansy Kemp. She was 90 years old.

"Everyone always said the best thing about me was my mother," says Kemp's daughter, Gayle Pike, an ANA life member, District Representative and Presidential Award recipient. Kemp and Pike co-owned Coin Castle Rare Coins and Jewelry in Memphis. Pike will finish out her mother's term.

Kemp became TSNS secretary/treasurer in 1994 and in 2001 was elected to a fifth term. Club members remember her as someone "always willing to do work no one else wanted to do and taking no credit for it." Kemp was a recipient of the TSNS Outstanding Member Award and was awarded a certificate from the American Numismatic Association for numismatic excellence.

The **Gateway Coin Club** (GCC) of Merced County, California, will hold its 29th Annual Coin Expo on Sunday, June 2, at the Merced Community Senior Center in downtown Merced. Show hours are from 10 a.m. to 5 p.m.

The Expo includes 32 bourse tables devoted primarily to numismatic material, an exhibit area, a youth table, and inexpensive, home-style food. Admission is \$1, and door-prize drawings are held on the half hour. Local citizens are urged to bring in coins, tokens or bank notes for free appraisals or to buy, sell or trade with bourse dealers.

Bourse fees range from \$50 to \$125, with multiple table and early payment discounts available. Dealers interested in obtaining a table or collectors wishing to exhibit should contact the Gateway Coin Club, c/o Joel Anderson, P.O. Box 3101, Merced, CA 95344, telephone/fax 209/722-5426 or E-mail [gcc@joelscoins.com](mailto:gcc@joelscoins.com).

## MEMBERSHIP • R E P O R T •

*The following applications for membership, representing membership numbers 200691 through 201067 and life members 5565 through 5572, were received before February 6, 2002. Unless accompanied by one of the following codes—A (Associate), J (Junior), JA (Junior Associate), D (Student), LM (Life Member) or CLM (Converted to Life Member)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. If within 30 days of this publication no written objections are received regarding the following individuals or clubs, their membership shall remain in effect, and they shall have the right to vote.*

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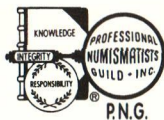
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## OBITUARIES

### MARY E. BROOKS — LM 2371

Former United States Mint Director Mary Elizabeth Thomas Peavey Brooks died in Hailey, Idaho, on February 11, 2002. She was 94 years of age.

Brooks served as 28th Director of the Mint under Presidents Richard Nixon and Gerald Ford, overseeing the redesign of America's quarter, half dollar and dollar coins for the nation's 1976 Bicentennial. Before retiring from the Mint in 1977, Brooks received the Treasury Department's highest honor, the Alexander Hamilton Award. She later served as a consultant for Paramount International Coin Corporation. Brooks became an ANA life member in 1978.

"I was very saddened to hear of the passing of Mary Brooks," says ANA President John W. Wilson. "I had the pleasure of meeting her at numismatic conventions in the 1970s and '80s, and she always impressed me with her knowledge and wonderful personality. Her service to our country as Mint director will live long in our memories."

Brooks was born to John and Florence Thomas on November 1, 1907, in Colby, Kansas. Her parents moved to Gooding, Idaho, when she was an infant. After graduating from high school in 1925, she attended Mills College in Oakland, California, for two years before receiving a bachelor's degree in economics from the University of Idaho in 1929. That same year, she married her college sweetheart, Arthur J. Peavey. The couple resided in Twin Falls with

their two children. After her husband died in a Snake River boating accident in 1941, Brooks and her son and daughter moved to Washington, D.C., where her father was a United States Senator representing Idaho.

It was there she met C. Wayland "Curly" Brooks, an Illinois Senator who sat next to her father in the Senate chambers. Mary and Curly married in 1945 and moved to Chicago in 1948 upon his leaving the Senate. He remained active in politics until his death in 1957, after which Mary took on many of his political responsibilities. She became Illinois Republican National Committee Woman, was elected Committee vice chairman in 1960, and served that year as official hostess of the GOP Convention in Chicago. In 1963 she resigned her chairmanship and returned to Idaho, where she was appointed to the state senate, representing Blaine County and part of Magic Valley.

Brooks returned to the nation's Capital in 1969, after being appointed director of the Mint by President Nixon. Upon her retirement, she returned to Boise, Idaho, spent summers at the family cabins at Pettit Lake near Stanley and visited her ranch, Flat Top Sheep Company, north of Carey. In 1988 she moved to Hailey, where she lived until a month prior to her death.

During her lifetime, Brooks served on the boards of many civic, social and political organizations, including Kappa Kappa Gamma sorority, American Newspaper Women's



Brooks



# Membership News

Club, American Association of University Women, American Legion Auxiliary and Idaho Youth Ranch. Her numerous awards and honors include the ANA Medal of Merit (1988); Idaho Woman of the Year; induction into the University of Idaho's Hall of Fame (1970) and the Idaho Hall of Fame Association (1997). She received an "I Left My Heart in San Francisco" Award in 1974 from the San Francisco Convention and Visitors Bureau for her efforts to restore and preserve the city's landmark United States Mint building. In 1999 she received an honorary doctorate from the University of Idaho.

Brooks is survived by a son, John Thomas Peavey of Carey; a daughter,

Elizabeth Ann "Betty" Eccles of McCall; six grandchildren; and six great-grandchildren. A memorial service was planned for this spring at Flat Top Sheep Company.

## LLOYD E. BUSS — ANA 43131

Lloyd E. Buss, a member of the ANA since 1961, died in Weslaco Texas, on January 29, 2002. He was 78 years old.

Born in Conroe, Buss was a 50-year resident of Port Arthur. He retired from Southern Pacific Railroad after 42 years of employment. He served in the United States Air Force during World War II and was a member of Veterans of Foreign Wars Post #797. He held memberships in the Texas Numismatic Asso-

ciation and Greater Port Arthur Coin Club, which he helped organize.

Buss is survived by his wife, Ethel S. (Pardue); two daughters, Julie Galloway and Alana Hackney; a stepdaughter, Annie Pardue; a stepson, Mike Pardue; and six grandchildren.

## CARL W.A. CARLSON — ANA 95735

Former ANA historian, numismatic researcher, cataloger and author Carl W.A. Carlson died on February 12, 2002, at a hospice in Lee, Massachusetts. He was 59 years old. Diagnosed with Alzheimer's disease 10 years ago, he succumbed to pneumonia.

For several decades, Carlson was one of the numismatic world's premier researchers, according to col-



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# Membership News



Carlson

league and friend David T. Alexander. A contributor to R.W. Julian's important reference *Medals of the United States Mint: The First Century, 1792-1892*, published in 1977,

Carlson served as ANA historian from 1987 to 1991 and co-edited *ANA Centennial Anthology* with Michael J. Hodder. Carlson also was a contributor to the ANA's monthly journal, *The Numismatist*, and received several Heath Literary Awards, including first-place honors in 1982.

"On a personal level," notes

Alexander, "Mr. Carlson was famous for his profound knowledge of the entire numismatic field, his multifaceted sense of humor, unceasing helpfulness to fellow researchers and co-workers, and willingness to participate in such events as the annual Numismatic Literary Guild (NLG) Bash. His death will be mourned by a multitude of friends and leaves a void that will not be filled."

A 1963 graduate of Middlebury College in Vermont, Carlson received his master's degree in classic literature from the University of Illinois. He pursued doctoral-level studies at the University of North Carolina at Chapel Hill. Following graduate work, he served with the United States Army Security Agency,

where he specialized in cryptography.

A lifelong attraction to numismatics enabled Carlson to serve as curator of the Garrett Family Collection during the four years it resided at Evergreen House at The Johns Hopkins University. He next served as cataloger for Paramount International Coin Corporation before going to New York, where he became research director for the newly organized Numismatic and Antiquarian Service Corporation of America (NASCA). His work on NASCA's Kessler-Spangenberg Collection catalog in April 1981 was considered a landmark.

Carlson later joined other numismatists at Herbert I. Melnick, Inc., and was lead cataloger for Stack's for

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The New York Assay Office was established on March 3, 1853 as a political concession to the powerful New York congressional delegation when the San Francisco Mint was authorized. The NYAO operated similarly to a regular mint except they only issued bars and no coins. It was closed in 1982 and its assets and bars transferred to the newly created West Point Bullion Depository.

Very few government assay office gold ingots exist today. In April 1933 the government prohibited ordinary citizens to own gold bars and were in fact asked to turn their gold in to be melted. A few escaped. We know of ONLY FOUR KNOWN from this, the largest assay office, and just two or three from the Philadelphia Assay Office.

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# Membership News

nearly a decade before illness forced his retirement. His contribution to the Picker, Roper and Oechsner auction catalogs for Stack's was especially noteworthy.

An early member of the Token and Medal Society, Carlson was a frequent speaker at its symposiums at ANA conventions. He also was a familiar figure at the New York-based American Numismatic Society, where he did much of the in-depth research that was his specialty.

According to Alexander, Carlson used what he called "research cataloging" to reactivate several areas of American numismatics that had been dormant for many years, including Colonial and Early American coinage, and United States Mint medals.

To memorialize his pioneering efforts, the newly organized Medal Collectors of America (MCA) named its premier award for him.

Carlson is survived by his wife, Pat; and three daughters, Valerie, Melinda and Larissa.

## BYRON COOK — LM 689

Byron Cook, Mississippi numismatist and currency dealer, died on January 13, 2002, at the Mississippi Baptist Medical Center in Jackson. He was 91 years old.

Founder and first president of the Mississippi Numismatic Association, Cook was a life member of the American Numismatic Association and a 1995 recipient of *Numismatic News*' Numismatic Ambassador

award, among many other honors. He was a member of the Jackson Coin Club and the former Central Mississippi Coin Association.

Cook was employed by stationers Hederman Brothers Corporation until his retirement in 1975. Known as "The Gold Man," he became a nationally recognized numismatist, dealing in gold coins and paper currency until his second retirement in December 1999 at age 89. He also is known for amassing the nation's best-known collection of Mississippi obsolete currency.

Survivors include his wife, Grace; two daughters, Pamela C. Baker of Long Beach, California, and Deborah Melichar of Birmingham, Alabama; and several grandchildren.

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Robert J. Kravitz, ANA LM 5361



# Membership News

## HENRY B. KATZ—ANA 146678

Henry B. Katz, owner of Day Packaging Corporation and inventor of self-sealing coin holders, died on January 28, 2002, at his home in West Orange, New Jersey. He was 83 years of age.

As a young man, Katz started a printing business and worked to improve packaging. His printing experience was utilized in making maps while he served in the United States Navy during World War II. He also published a popular book about the life of a typical female Navy officer.

After the war, Katz returned to the packaging business and, by the 1960s, was actively creating a number of innovative products. Among his most successful inventions is the self-sealing, waterproof paper used to wrap giblets inside poultry. In 1986 he advanced a similar idea to develop mylar, self-sealing, 2 x 2-inch holders for coins.

"He was such an odd, interesting person," says his daughter, Jacqueline Cranston, adding that her father's records often were jotted on napkins and the backs of envelopes. In addition to his daughter, Katz is survived by his wife, Rosalie; a son, Evan; and four grandchildren.

## JACK KLAUSEN — LM 831

Jack Klausen, a member of the American Numismatic Association since 1955, died on January 31, 2002, at his home in La Jolla, California. He was 82 years old.

Born in Hays, Kansas, Klausen was an entrepreneur at heart, going from selling vegetables to cars at Jack's Used Cars in Kansas City. In 1963 he opened a coin business, which he operated until moving to California, where he became an ac-

complished, well-known numismatist. He was a leading authority in specimen and Territorial gold, as well as Russian gold. He helped a number of coin dealers get their start in the 1960s and '70s.

He is survived by his wife of 64 years, Winifred; a son, Commander Jack Klausen, M.D.; a daughter, Janice Mosher; six grandchildren; and nine great-grandchildren.

- K 45047 **Warren Barker**, Stratham, NH  
(joined 1-62)
- LM 882 **Raymond Booth**, Elkhart, IN  
(joined 11-68)
- R 173532 **Daniel Evon**, Candler, NC  
(joined 11-96)
- LM 741 **Robert L. Grover**, Sanford, ME  
(joined 12-71)
- K 32995 **Robert R. Hailey**, Hattiesburg, MS  
(joined 1-59)
- K 145097 **Richard L. Herbert Sr.**, Warrenton, VA  
(joined 6-89)
- G 12392 **Noel Hutchens**, Jacksonville, FL  
(joined 1-46)
- K 161586 **Donald D. Hutton**, Magalia, CA  
(joined 8-93)
- K 194570 **John E. Kelley**, Concord, NC  
(joined 12-01)
- K 194934 **Felix J. Kokerivak**, Grafton, MA  
(joined 12-01)
- R 81300 **Charles Litman**, Pittsburgh, PA  
(joined 1-74)
- K 77153 **David J. Miller**, Colorado Springs, CO  
(joined 1-73)
- K 56105 **Irving Orovitz**, Lauderhill, FL  
(joined 1-66)
- K 48248 **Cyrus H. Phillips Jr.**, Arcadia, CA  
(joined 1-63)
- K 189625 **David Proctor**, San Diego, CA  
(joined 3-00)
- K 42412 **Floyd F. Redmond**, Warren, OH  
(joined 1-61)
- LM 1774 **Ralph G. Saikin**, Ridge, NY  
(joined 7-75)
- R 134019 **Robert G. Sherrard Jr.**, Gainesville, FL  
(joined 3-87)
- K 189146 **Malcolm C. Smith**, West Point, VA  
(joined 2-00)

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# Grading Large-Size Capped Bust Dimes

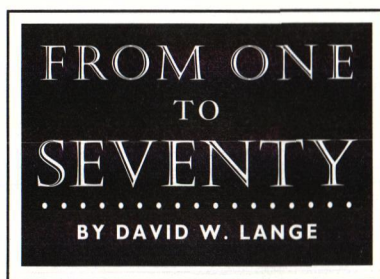
**D**URING THE FIRST half of the 19th century, United States silver coins shared America's daily commerce with a variety of foreign coins, mostly those of Spain's New World colonies and the independent nations that succeeded them. As these issues were widely circulated and remained legal tender until 1857, it was difficult for the United States' own silver coins to displace them. This problem is evident when examining the minting of dimes, as production of this denomination experienced frequent interruptions and relatively small output prior to the 1830s.

From 1809 to 1828, the dime bore a design by John Reich, who had been hired by the United States Mint in 1807 as second engraver to Robert Scot. Reich's obverse featured a rather plump image of Liberty adorned in a loose-fitting gown and wearing a cap inscribed with her name. She was surrounded by 13 stars.

The reverse of this large-size Capped Bust type displayed the facing figure of an American eagle. Upon its breast was the federal shield, while its right and left talons grasped an olive branch and a bundle of arrows, respectively. The balance of the design was comprised of statutory inscriptions, including the value stated as "10 C." The edge was reeded in a separate operation that preceded coining.

The 20-year period beginning with 1809 is represented by just 11 dates of coinage. With the exception of 1820, 1821 and 1827, annual mintage figures were about 500,000 pieces or less. This helps explain the

overall scarcity of large-size Capped Bust dimes today and suggests that they were not widely seen, even in



their own time.

Those depositing silver bullion at the Mint for coining were given their preference of how the refined metal would be delivered to them. Most depositors were banks or bullion brokers, who typically chose to receive their finished metal in the form of bars or large-denomination coins. It was easier to count half dollars than dimes, so the latter seldom were requested.

Coined by screw presses that utilized open collars, large-size Capped Bust dimes were subject to the uneven strikes typical of that technology. If the dies were not set up exactly parallel to one another, an entire press run would reveal weakness of strike on one side of the obverse and in the area directly opposite it on the corresponding point of

the reverse. Even when the dies were correctly set, the manual power that drove the presses might not produce sufficient pressure to fill the deepest recesses of the dies; this resulted in weakness at the coin's highest points of relief. Consequently, the hair around Liberty's ear and neck is indistinct, as are the eagle's shield and adjacent feathers. The open collar used to strike dimes before 1828 did not form a definite rim, and the border denticles of these coins often are incomplete or a bit shallow.

Dimes of this type are quite scarce in mint-state condition. The date most often seen in uncirculated condition is the 1827. This is no surprise, since it enjoyed the highest mintage of the series. Still not common, choice and gem examples are quite elusive. Numismatic Guaranty Corporation's Census Report for January 2002 reveals a total of 95 mint-state pieces. Included in this figure are 21 coins graded Mint State (MS)-63, 26 in MS-64, another 21 certified as MS-65, and a mere 3 examples in higher grades.

A circulated specimen will suffice for most collectors. Patience and a bit of discretion will reward you with a very attractive coin at a fraction of the price of an uncirculated piece. The most likely type coin is an 1820, 1821 or 1827. Look for an example that is well struck and either completely original (uncleaned) or at least not harshly cleaned. Few coins of this type retain their original surfaces. Should you decide to have your coin certified, an undamaged specimen revealing a light and judicious cleaning is acceptable to the major grading services. •



**Large-size Capped Bust dimes bear only 11 dates.**



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# Modern Issues Deserve Care, Too!

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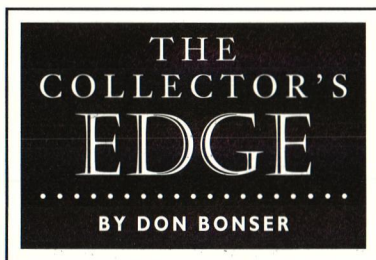
**Q:** I enjoy collecting the many modern United States Mint issues. Most of the packaging seems to be quite good overall, but I'm worried about the future of these coins. I've seen how many older coins in U.S. Mint packaging can discolor over the years, even with apparent good storage ("brown Ikes" and the silver proof sets of the 1960s come to mind). Am I worrying for nothing, since the holders have been improved over time, or is there still cause for concern? Are some of the current holders better than others? If in your judgment it is necessary, how can I better protect my coins? What methods would you use?

—S.M., Pennsylvania

**A:** First of all, let me say that nothing will preserve coins that are poorly stored, even if they are in the best possible holders. Collections left in attics and garages have been ruined because the owners believed they were adequately protected by "good" holders. However, no holder can stand up to extreme environmental conditions over extended periods of time.

The U.S. Mint generally has produced safe containers, at least since 1960 or so, with certain exceptions. As a coin dealer who has seen many collections over the years, I have noted that the ones that were properly stored usually fared quite well. Even the proof sets in the flexible

"pliofilm" holders made from 1955 to 1964 seem to do well, although plenty of sets have spotted coins be-



cause of bad storage conditions or perforations in plastic covering.

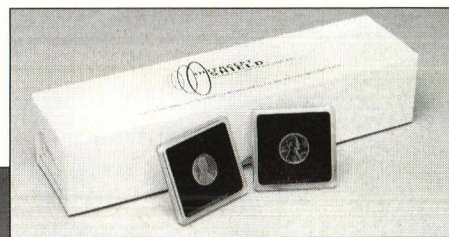
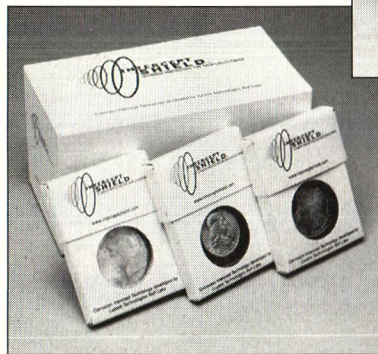
Proof, 40-percent silver Eisenhower dollars are another case. Minted from 1971 to 1974, the coins were encased in brown boxes (hence the term "brown Ikes") and sold in large plastic "slabs." Many have developed a light, hazy tone over the years. I suspect this is caused by the plastic and/or the sealing process.

Today's U.S. Mint holders are better than ever. I particularly like

the individual, round, hard-plastic capsules that are used to protect and showcase modern commemorative issues. If this type of holder had been used years ago, the prices of high-grade, older commemoratives would be much lower in many cases! The plastic is inert, and the two pieces that snap together around the coin create a very effective environmental barrier.

Newer proof sets that use cardboard inserts to hold the coins in place worry me a bit, although the Mint likely would not use any paper product that contained sulfur, which accelerates the toning process. Time will tell.

Most importantly, you should store your coins in a temperature- and humidity-controlled environment. As I've said, even the best holder may not be enough if your coins are exposed to extreme conditions. If you want further protection, you might consider Intercept Shield™ products, which effectively



Intercept Shield™ holders act as "sacrificial corrosion agents" that actually clean the environment around coins. Corrosive gases coming in contact with the patented products' unique material are instantly neutralized. Pictured (left) are 2 x 2-inch Intercept Snaplock Holders (three per package) and a Snaplock Holder box (top) that accommodates approximately 34 coins in holders.



create a barrier against corrosive particles. The company produces an individual, snap-together holder with a gasket that prevents corrosive gases from coming in contact with the coin inside. Other options include placing silica gel or Metal Safe® in your home safe or safe-deposit box.

You also might consider the plastic encapsulations ("slabs") produced by the major grading services. Although more expensive, these holders have been extensively tested and do an excellent job of protecting the coins they contain. One grading service even offers an optional Intercept Shield gasket.

Remember to check on your collection periodically. It astounds me how many people spend good money for coins and then put them

away, completely neglecting them for years at a time.

A reader identified as "A.N." responded to a question asked by "T.N." a few months ago. A.N. offered some advice about storing large medals (50mm or more). While his suggestion to staple together pieces of a holder intended for paper money is a good one, I must emphasize the need to use extreme caution any time staples are placed near coins or medals. A.N.'s fabrications are nowhere near airtight, but they should do well in a controlled environment. A.N. explains:

"One option is the 61mm, polyethylene terephthalate Saflip® manufactured by E&T Kointainer. I've used this envelope for Bryan dollars, which are about 54mm in diameter.

This is suitable for many oversized pieces (61mm is the measurement when 'flat'; the maximum, usable size is about 55mm), but it will not hold T.N.'s 64mm Peruvian medal.

"An alternative would be to cut down and carefully staple non-PVC holders made for paper money. This may be a more economical solution while deciding which pieces are worth the expense of obtaining a custom holder."

Please send coin preservation questions to me in care of *The Numismatist*, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, fax 719/634-4085 or E-mail [magazine@money.org](mailto:magazine@money.org). Your queries and comments may be edited for length and clarity, and published here or elsewhere in this journal. •

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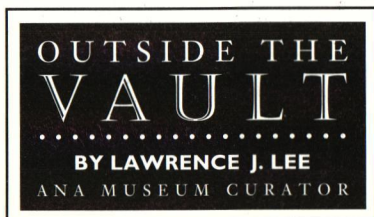
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### Purchasing, Accessioning and Paper Trails

Last month, I discussed how a museum collection grows primarily through donations. But it also is augmented through the outright purchase of specific objects. Buying a painting for a collection is a fairly standard practice for art museums, which continually buy, trade or sell items. It is much less common for historical museums to purchase objects; they depend more on donations and bequests. Numismatic museums fall somewhere in between: they rely heavily on donations, but most do have limited funds for purchases of new material.

The ANA Money Museum is undergoing a complete examination of



Actual Size: 22.45mm

Some museums routinely buy, trade and sell items. A colorful example of this fairly standard practice is the Egyptian Hall Museum in Piccadilly, London. It was operated for years by Albert Smith, an indefatigable showman who bought and sold, among other things, the giant two-ton ox Brother Jonathan, photographs of Mont Blanc, and coins and medals. This brass token, used as an admission ticket in 1860, is signed by the engraver, one of the five Pinches brothers (probably John), all of whom were London engravers.

its holdings to determine exactly what we have and what we *should* have to meet our goal of housing one of the premier comparative research collections in the United States. Suppose, for instance, this audit reveals that the ANA needs a nice 1796 United States quarter dollar. A one-year type coin worth thousands of dollars even in Good condition, it is essential for any comparative collection. Yet one probably will not walk through the door as a donation anytime soon. Consequently, we are more likely to pursue this specimen aggressively (i.e., spend money on) than we would the latest United States Mint offerings, which very well could walk through the door tomorrow. (I should point out that when purchasing a coin, a museum almost always selects a target piece prior to discreetly approaching the seller. It generally is considered uncouth for a collector to approach a museum with an offer to sell coins.)

One advantage of purchasing a specimen is that there usually is a clear paper trail to the transaction, and the museum can easily prove title to the piece. That is not always the case with donations, which can come from questionable provenances and sometimes are asked to be returned by the donors. Even murkier are the assorted coins and tokens inevitably lost or left behind at a coin show or convention. After the ANA publishes a find and makes every reasonable effort to locate the owner of a coin lost at an ANA convention, title finally passes to the museum— and only after a seven-year wait.

Keeping track of all this paperwork requires a professional staff. A museum registrar handles most of the paperwork, not only maintaining the coin's accessioning records, but also demonstrating clear title to all



objects in the collection. The registration process includes assigning a permanent number to each individual object. In our case, each coin and piece of paper currency receives an identification number.

Most museums, including the ANA Money Museum, follow the three-part numbering system recommended by the American Association of Museums. This simple system assigns one number for the year the object was added to the collection, a second number for the particular accession within that year, and a third number for the specific object within that accession. Thus, the accession number 1979.339.8 would mean a coin was accessioned in 1979, the 339th donation accessioned that year, and the 8th in a group given by a specific individual.

Until fairly recently, it was an accepted museum practice to write the accession number directly on the object itself. This is why some coins from older collections display num-

bers in their fields in black ink. The ANA's practice always has been to write the number on the coin's envelope or flip, never on the piece itself.

"Cataloging" is a museum term for the classification of each object in the collection by subject. For history museums, several books on "nomenclature" classify objects by their intended usage. This classification rarely is intuitive; a soup ladle, a cherry pitter and a cooking pan are considered part of the category "Food Preparation," despite their obvious physical differences. Under the nomenclature system, coins and tokens are considered "Exchange Medium," a pedantic term that does not begin to do justice to the intricacies of numismatics.

In a numismatic museum, cataloging theoretically is a straightforward task: this is a coin, that is a token, this is a piece of currency, that is a coin scale. But in reality, as anyone who has attempted to categorize their own collection can attest, there are subdivisions to every category (i.e., siege money, notgeld, non-circulating coins), as well as the odd metallic piece that defies all categorizing.

But enough of records and paper trails. Next month, I will take a look at the issue of duplicates and deaccessioning. Until then, I will be waiting for you just outside the vault, busily doing my accessioning paperwork. •

*Since the American Numismatic Association is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes. Contact the ANA Museum, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279; telephone 719/632-2646, E-mail [museum@money.org](mailto:museum@money.org).*

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Just a day before the July 31 opening of the ANA's World's Fair of Money® in New York, two of the city's most prominent auction houses, Sotheby's and Stacks, will offer the fabled Farouk-Fenton specimen of the **1933 Saint-Gaudens gold double eagle**. The coin had been the subject of a legal battle between the federal government and British dealer Stephen Fenton, who in 1996 imported the legendary \$20 piece into the United States only to have it seized. Carrying an estimated value of \$4 million to \$6 million, it will be sold at Sotheby's York Avenue premises on July 30. (For more details about this single-lot sale, see "Numismatic Narratives," p. 379.)

Ponterio & Associates will be selling the **world coin collection** of John S. Davenport at various public auctions this year and next. The first coins will be offered at sales held in conjunction with the Chicago International Coin Fair on April 5-6; Long Beach Coin & Collectibles Expos in June and September; New York International Numismatic Convention in January 2003; and Chicago International Coin Fair in April 2003.

Davenport was a pioneer in the study of European crowns, and his books are found in coin shops around the world. For more information, contact Ponterio at 800/854-2888, fax 619/299-6952, E-mail [coins@ponterio.com](mailto:coins@ponterio.com), or view auction catalogs at [www.ponterio.com](http://www.ponterio.com).

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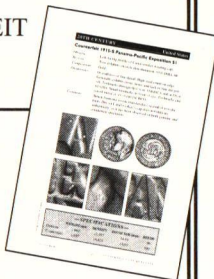
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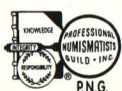
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# Numismatic Warning Labels

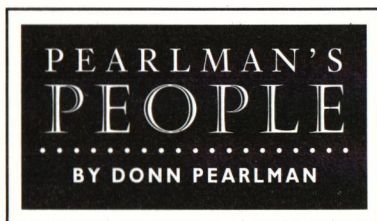
COMMEMORATIVE STATE quarters and recent changes in paper money designs have been exceptionally good for the hobby. Interest in numismatics is growing faster than an Enron accountant can run for an exit door. However, whenever something becomes too popular, there's a chance the federal government will announce measures to "protect" the public. This certainly will lessen hobby enjoyment, since many people overreact to scary consumer-protection advisories issued from Washington, or from press release-spewing groups such as the Center for Silence in the Public Interest and PETA (Pearlman Eternally Teasing ANA).

What would happen if our hobby were regulated like prescription medicines? We already refer to some coins as "generic." Carried to its logical conclusion, every numismatic advertisement would be filled with lengthy disclaimers and caveats about the possible side effects of certain coins and bank notes, and maybe even adverse interaction warnings about not collecting one type of coin if you already have another type.

As veteran hobbyists know, there is no known cure for Numismatic Syndrome. The only way to avoid the potentially harmful effects of being a chronic coin weenie is to maintain a healthy diet, exercise and, in general, get a life.

This columnist has inside information that mandated numismatic warning labels may be forthcoming. Congress could adopt H.R. 666, a legislative proposal entitled "An Act to Scare the Devil out of Numisma-

tists at Taxpayers' Expense." If it becomes law, the FDA (Fun Dampening Agency) will issue strict guide-



lines requiring dealers to place warning labels on many coins and bank notes considered to be controlled collectable substances. You also can expect pundits to make dire predictions about soaring costs and inadequate treatment of collectors by HMOs (Hobby Mauling Organizations). Here's a sample of federally required admonitions you soon might see in numismatic advertisements and auction catalogs.

**1804 DOLLARS:** Acquisition of a genuine 1804 United States silver dollar will cause intense euphoric sensations followed by profound emptiness of the wallet.

**1913 LIBERTY HEAD NICKEL:** As with 1804 dollars, purchase of this coin will result in bank-account hemorrhaging. This condition often is preceded by acute Nickel Envy associated with prolonged hunts along stretches of North Carolina highways in failed attempts to locate a specimen of this coin allegedly missing since 1962.

**\$10,000 NOTES:** Owners of these U.S. bank notes may experience persistent drowsiness from excessive

staring in disbelief at all those zeros. Do not operate hazardous equipment or insert the note(s) into vending machines.

**MODERN U.S. MINT products:** In clinical studies involving retail customers, adverse reactions reported were consistent with an underlying desire to be the first to acquire new coins. This was followed by interminable efforts to get orders filled, and delayed or diminished responses from the Mint. Extreme exacerbation has been observed. Collectors with a history of hypertension should exercise caution when ordering directly from the Mint.

**GOLDEN DOLLARS:** The maximum number of *Scarceious Sacagawees* (generic name) that can be safely acquired has not been determined. Reports of overdoses are unknown among enamored collectors with grossly elevated accumulations; however, they should be monitored monthly for signs of instability.

**NUMISMATIC OFFICE-SEEKERS:** Controlled trials using laboratory rats, dogs and several former governors of the American Numismatic Association proved that exposure to excessively long ANA Board meetings impairs judgment and motor skills. If symptoms of dysfunction persist, consult a coin doctor. •

*Donn "Placebo" Pearlman suffered extreme agitation and insomnia during his double-blind terms on the ANA Board. Want to give him a taste of his own medicine? Contact Dr. Donn at P.O. Box 750, Skokie, IL 60076 or [Donnpr@aol.com](mailto:Donnpr@aol.com).*



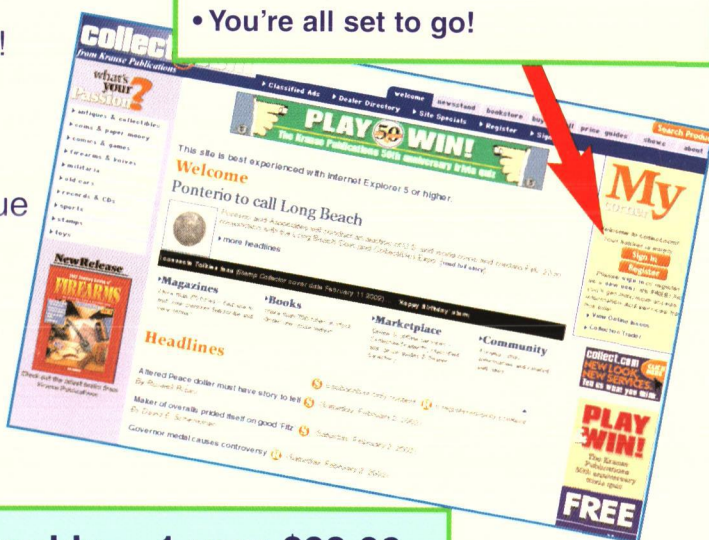
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